

Cannabis Producer Checklist

Ten checks for your licence

Gondaliya CPA Professional Corporation | Licensed Ontario CPA Firm

Work through these across the year, not in April.
Are you applying Canadian rules? Start there.

- ☐ **1 Operating costs claimed**
The US denial has no Canadian equivalent.
- ☐ **2 Open years reviewed**
Correct any year where costs were withheld.
- ☐ **3 Excise duty deducted**
A real cost of carrying on the business.
- ☐ **4 Duty forecast**
From packaging and production, not sales.
- ☐ **5 Stamps controlled**
Inventory, usage and destruction all logged.
- ☐ **6 Power in cost per gram**
Lighting and climate are production costs.
- ☐ **7 Crop loss supported**
Destruction records kept for six years.
- ☐ **8 Equipment classified**
Processing gear is M&P property.
- ☐ **9 Expensing checked**
Immediate expensing reviewed for 2025 onward.
- ☐ **10 Related-party documented**
Agreements before year end, not after.

PRO TIP

Section 280E is United States law.
A licensed Canadian producer deducts like anyone else.

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