

## Tax, Retirement, & Estate Planning Services

# Tax Rate Card for 2022

British Columbia Marginal Tax Rates (%)				
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends
0 to 11,302	-	-	-37.29	-12.64
11,303 to 14,398	5.06	2.53	-30.30	-6.82
14,399 to 43,070	20.06	10.03	-9.60	10.43
43,071 to 50,197	22.70	11.35	-5.96	13.47
50,198 to 86,141	28.20	14.10	1.63	19.79
86,142 to 98,901	31.00	15.50	5.49	23.01
98,902 to 100,392	32.79	16.40	7.96	25.07
100,393 to 120,094	38.29	19.15	15.55	31.39
120,095 to 155,625	40.70	20.35	18.88	34.17
155,626 to 162,832	44.08	22.04	23.54	38.05
162,833 to 221,708	46.18	23.09	26.44	40.47
221,709 to 227,091	49.80	24.90	31.44	44.63
227,092 and over	53.50	26.75	36.54	48.89

Ontario Marginal Tax Rates (%)				
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends
0 to 11,141	-	-	-34.53	-13.82
11,142 to 14,398	5.05	2.53	-27.56	-8.01
14,399 to 46,226	20.05	10.03	-6.86	9.24
46,227 to 50,197	24.15	12.08	-1.20	13.95
50,198 to 81,411	29.65	14.83	6.39	20.28
81,412 to 92,454	31.48	15.74	8.92	22.38
92,455 to 95,906	33.89	16.95	12.24	25.16
95,907 to 100,392	37.91	18.95	17.79	29.78
100,393 to 150,000	43.41	21.70	25.38	36.10
150,001 to 155,625	44.97	22.48	27.53	37.90
155,626 to 220,000	48.35	24.18	32.20	41.78
220,001 to 221,708	49.91	24.96	34.35	43.58
221,709 and over	53.53	26.76	39.34	47.74

Nova Scotia Marginal Tax Rates (%)				
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends
0 to 11,481	-	-	-32.94	-13.82
11,482 to 14,398	8.79	4.40	-20.81	-3.71
14,399 to 25,000	23.79	11.90	-0.11	13.54
25,001 to 29,590	24.32	12.16	0.62	14.14
29,591 to 50,197	30.48	15.24	9.12	21.23
50,198 to 59,180	35.98	17.99	16.71	27.55
59,181 to 74,999	37.70	18.85	19.08	29.53
75,000 to 93,000	37.17	18.59	18.35	28.92
93,001 to 100,392	38.00	19.00	19.50	29.88
100,393 to 150,000	43.50	21.75	27.09	36.20
150,001 to 155,625	47.00	23.50	31.92	40.23
155,626 to 221,708	50.38	25.19	36.59	44.12
221,709 and over	54.00	27.00	41.58	48.28

Alberta Marginal Tax Rates (%)				
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends
0 to 14,398	-	-	-31.93	-12.89
14,399 to 19,814	15.00	7.50	-11.23	4.36
19,815 to 50,197	25.00	12.50	2.57	15.86
50,198 to 100,392	30.50	15.25	10.16	22.18
100,393 to 134,238	36.00	18.00	17.75	28.51
134,239 to 155,625	38.00	19.00	20.51	30.81
155,626 to 161,086	41.38	20.69	25.17	34.70
161,087 to 214,781	42.38	21.19	26.55	35.85
214,782 to 221,708	43.38	21.69	27.93	37.00
221,709 to 322,171	47.00	23.50	32.93	41.16
322,172 and over	48.00	24.00	34.31	42.31

Quebec Marginal Tax Rates (%)				
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends
0 to 14,398	-	-	-33.45	-12.60
14,399 to 16,143	12.53	6.26	-16.17	1.80
16,144 to 46,295	27.53	13.76	4.53	19.05
46,296 to 50,197	32.53	16.26	11.43	24.80
50,198 to 92,580	37.12	18.56	17.77	30.08
92,581 to 100,392	41.12	20.56	23.29	34.68
100,393 to 112,655	45.71	22.86	29.63	39.96
112,656 to 155,625	47.46	23.73	32.04	41.97
155,626 to 221,708	50.28	25.14	35.94	45.22
221,709 and over	53.31	26.65	40.11	48.70

Prince Edward Island Marginal Tax Rates (%)				
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends
0 to 11,250	-	-	-35.22	-11.88
11,251 to 14,398	9.80	4.90	-21.69	-0.61
14,399 to 31,984	24.80	12.40	-0.99	16.64
31,985 to 50,197	28.80	14.40	4.53	21.24
50,198 to 63,969	34.30	17.15	12.12	27.57
63,970 to 100,223	37.20	18.60	16.12	30.90
100,224 to 100,392	38.87	19.44	16.97	32.67
100,393 to 155,625	44.37	22.19	24.56	39.00
155,626 to 221,708	47.75	23.88	29.23	42.88
221,709 and over	51.37	25.69	34.22	47.05

Saskatchewan Marginal Tax Rates (%)				
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends
0 to 14,398	-	-	-35.91	-12.33
14,399 to 16,614	15.00	7.50	-15.21	4.92
16,615 to 46,773	25.50	12.75	-0.72	16.99
46,774 to 50,197	27.50	13.75	2.04	19.29
50,198 to 100,392	33.00	16.50	9.63	25.62
100,393 to 133,638	38.50	19.25	17.22	31.94
133,639 to 155,625	40.50	20.25	19.98	34.24
155,626 to 221,708	43.88	21.94	24.65	38.13
221,709 and over	47.50	23.75	29.64	42.29

New Brunswick Marginal Tax Rates (%)				
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends
0 to 11,720	-	-	-40.05	-13.55
11,721 to 14,398	9.40	4.70	-27.08	-2.74
14,399 to 44,887	24.40	12.20	-6.38	14.51
44,888 to 50,197	29.82	14.91	1.10	20.75
50,198 to 89,775	35.32	17.66	8.69	27.07
89,776 to 100,392	37.02	18.51	11.04	29.03
100,393 to 145,955	42.52	21.26	18.63	35.35
145,956 to 155,625	43.84	21.92	20.45	36.87
155,626 to 166,280	47.22	23.61	25.12	40.76
166,281 to 221,708	49.68	24.84	28.51	43.59
221,709 and over	53.30	26.65	33.51	47.75

Newfoundland & Labrador Marginal Tax Rates (%)				
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends
0 to 9,804	-	-	-29.42	-14.06
9,805 to 14,398	8.70	4.35	-17.42	-4.06
14,399 to 39,147	23.70	11.85	3.28	13.19
39,148 to 50,197	29.50	14.75	11.29	19.86
50,198 to 78,294	35.00	17.50	18.88	26.19
78,295 to 100,392	36.30	18.15	20.67	27.68
100,393 to 139,781	41.80	20.90	28.26	34.01
139,782 to 155,625	43.80	21.90	31.02	36.31
155,626 to 195,693	47.18	23.59	35.69	40.19
195,694 to 221,708	49.18	24.59	38.45	42.49
221,709 to 250,000	52.80	26.40	43.44	46.66
250,001 to 500,000	53.80	26.90	44.82	47.81
500,001 to 1,000,000	54.30	27.15	45.51	48.38
1,000,001 and over	54.80	27.40	46.20	48.96

Manitoba Marginal Tax Rates (%)				
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends
0 to 10,145	-	-	-31.77	-11.29
10,146 to 14,398	10.80	5.40	-16.86	1.13
14,399 to 34,431	25.80	12.90	3.84	18.38
34,432 to 50,197	27.75	13.88	6.53	20.63
50,198 to 74,416	33.25	16.63	14.12	26.95
74,417 to 100,392	37.90	18.95	20.53	32.30
100,393 to 155,625	43.40	21.70	28.12	38.62
155,626 to 221,708	46.78	23.39	32.79	42.51
221,709 and over	50.40	25.20	37.78	46.67

## Updated November 2022

The above rates are the combined federal and provincial marginal rates, including all surtaxes, that apply to the actual amount of interest and regular income, capital gains, and dividends received. It is assumed that the only credit claimed is the basic personal amount. These rates are based on federal and provincial budget proposals and news released as of November 2022

Eligible Dividends: Dividends paid by corporations resident in Canada from income that has been subject to the general federal corporate tax rate (public corporations, CCPCs from eligible dividends received from public corporations, and other Canadian resident corporations subject to the general corporate rate). Ineligible Dividends: Dividends paid by Canadian Controlled Private Corporations (CCPC) that is from income that is eligible for the small business deduction (SBD) or from investment income other than income from eligible dividends from public corporations. The marginal rates for dividend income reflects the maximum amount of the non-refundable dividend tax credit.

## Federal Tax Brackets—2022

Taxable Income (\$)	Federal Tax at Bottom End of Bracket (\$)	Plus this Marginal Rate on the Excess (%)
0 to 50,197	Nil	15
50,198 to 100,392	7,530	20.5
100,393 to 155,625	17,819	26
155,626 to 221,708	32,180	29
221,709 and over	51,343	33

## Federal Personal Tax Credits—2022 (\$)

	Gross	Credit (at 15%)
Basic personal <sup>1</sup>	14,398	2,160
Married or eligible dependent <sup>1,2,3</sup>	14,398	2,160
Canada Caregiver 18+ infirm dependent <sup>4</sup>	7,525	1,129
Age <sup>5</sup>	7,898	1,185
Disability	8,870	1,331

<sup>1</sup> Enhanced amount gradually reduced for individuals with net income in excess of \$155,625

<sup>2</sup> The Canada Caregiver Credit of \$2,350 is added to these amounts in some cases.

<sup>3</sup> Reduced by dependent's net income

<sup>4</sup> Reduced by dependent's net income in excess of \$17,670

<sup>5</sup> Reduced by an amount equal to 15% of net income exceeding \$39,826

## Additional Non-Refundable Federal Tax Credits

<b>Pension income</b>	15% of up to \$2,000 for a maximum credit of \$300
<b>Medical expense</b>	15% of amount in excess of: lesser of a) 3% of net income and b) \$2,479
<b>Tuition fees</b>	15% of amount paid in respect of attendance at a post-secondary institution
<b>Charitable donations</b>	15% for first \$200, 29% of the balance (or 33% on the lesser of the amount of the donations and the donor's taxable income in excess of \$221,708); donations limited to 75% of net income <sup>6</sup>
<b>Canada pension</b>	15% of base contributions, with enhanced contributions claimed as a tax deduction
<b>Employment insurance</b>	15% of premiums paid

<sup>6</sup> Donations made by will, the estate, or direct beneficiary designation (i.e. life insurance policy, RRSP, RRIF, TFSA) are deemed to be made by the estate at the time the property is transferred and limited to 75% of net income in the year of the gift or in the five years (10 years for ecological gifts) following the year of the gift. However, if the estate is a graduated rate estate (GRE), there is additional flexibility to claim donations in the deceased's last two taxation years up to 100% of net income and prior years of the GRE up to 75% of net income.

## Annual Contribution Limits for TFSA and RRSP

Year	TFSA (\$) maximum	RRSP (\$) 18% of prior year earned income to maximum of:
2021	6,000	27,830
2022	6,000	29,210
2023 and following	Indexed to inflation	Indexed to average wage growth

## RRIF Minimum Annual Withdrawals

Age	Withdrawal (%)	Age	Withdrawal (%)
71	5.28	84	8.08
72	5.40	85	8.51
73	5.53	86	8.99
74	5.67	87	9.55
75	5.82	88	10.2
76	5.98	89	11
77	6.17	90	11.9
78	6.36	91	13.1
79	6.58	92	14.5
80	6.82	93	16.3
81	7.08	94	18.8
82	7.38	95 or older	20.00
83	7.71		

To calculate minimum annual withdrawals for below age 71, use the formula  $1/(90-\text{age})$

## Withholding Taxes For RRSP or RRIF Withdrawals

Amount withdrawn in excess of minimum (\$)	All provinces except Quebec (%)	Quebec (%)
Up to 5,000	10	20
5,001 to 15,000	20	25
Over 15,000	30	30

## Eligible Dividends (\$)

The following actual amount of Eligible Canadian dividends can be received by a Canadian resident with no tax payable, assuming no other income or deductions other than the basic personal and dividend tax credit.

<b>British Columbia</b>	54,400	<b>Quebec</b>	41,353
<b>Alberta</b>	54,400	<b>New Brunswick</b>	54,400
<b>Saskatchewan</b>	54,400	<b>Nova Scotia</b>	32,410
<b>Manitoba</b>	26,958	<b>Prince Edward Island</b>	49,530
<b>Ontario</b>	54,400	<b>Nfld. &amp; Labrador</b>	25,768

For federal tax purposes the gross-up rate for eligible dividends is 38%. The enhanced federal dividend tax credit is approximately 15.02% of the grossed-up dividend.

## Employment Insurance Premiums—2022

		Quebec
Maximum annual insurable earnings	\$60,300.00	\$60,300.00
Employee's premium rate	1.58%	1.20%
Employer's premium rate	2.21%	1.68%
Maximum annual employee premium	\$952.74	\$723.60
Maximum annual employer premium	\$1,333.84	\$1,013.04

## Canada and Quebec Pension Plan Contributions—2022 (\$)

	CPP	QPP
Maximum pensionable earnings	64,900.00	64,900.00
Basic exemption	3,500.00	3,500.00
Maximum contributory earnings	61,400.00	61,400.00
Maximum contributions: Employees (5.70%)/(6.15%)	3,499.80	3,776.10
Self-employed (11.40%)/(12.30%)	6,999.60	7,552.20

## Canada Pension Plan Benefits (\$)

The maximum benefits available under the CPP program:

	Annual Total	2022 (monthly)
Death benefit (lump sum)	2,500.00	-
Retirement benefit—at age 65	15,043.08	1,253.59
—at age 60 (-36%)	9,627.57	802.30
—at age 70 (+42%)	21,361.17	1,780.10
Disability benefit	17,577.96	1,464.83
Survivor's benefit—under 65	8,097.48	674.79
—65 and older	9,025.80	752.15
Children of disabled person	3,174.36	264.53
Children of deceased person	3,174.36	264.53

For information on Quebec Pension Plan Benefits, please visit: [https://www.rrq.gouv.qc.ca/en/programmes/regime\\_rentes/regime\\_chiffres/Pages/regime\\_chiffres.aspx](https://www.rrq.gouv.qc.ca/en/programmes/regime_rentes/regime_chiffres/Pages/regime_chiffres.aspx)

## Old Age Security Benefits

The maximum monthly benefit available under the OAS program:

	Age 65	Age 70 (+36%)
2022 <b>January to March</b>	\$642.25	\$873.46
2022 <b>April to June</b>	\$648.67	\$882.19
2022 <b>July to September</b>	\$666.83	\$906.89
2022 <b>October to December</b>	\$685.50	\$932.28

Benefits are repayable if net income exceeds \$81,761. The repayment is 15% of excess income to a maximum of the OAS received. OAS is eliminated once net income reaches \$136,601. A tax-free Guaranteed Income Supplement (GIS) of up to approximately \$1,023.88 monthly is available for low-income individuals.

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