

## Tax Rate Card for 2020

British Columbia		Marginal Tax Rates (%)			
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends	
0 to 10,949	-	-	-37.29	-12.64	
10,950 to 13,229	5.06	2.53	-30.30	-6.82	
13,230 to 41,725	20.06	10.03	-9.60	10.43	
41,726 to 48,535	22.70	11.35	-5.96	13.47	
48,536 to 83,451	28.20	14.10	1.63	19.79	
83,452 to 95,812	31.00	15.50	5.49	23.01	
95,813 to 97,069	32.79	16.40	7.96	25.07	
97,070 to 116,344	38.29	19.15	15.55	31.39	
116,345 to 150,473	40.70	20.35	18.88	34.17	
150,474 to 157,748	43.92	21.96	23.32	37.87	
157,749 to 214,368	46.02	23.01	26.22	40.28	
214,369 to 220,000	49.80	24.90	31.44	44.63	
220,001 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 10,783	-	-	-34.53	-13.82	
10,784 to 13,229	5.05	2.53	-27.56	-8.01	
13,230 to 44,740	20.05	10.03	-6.86	9.24	
44,741 to 48,535	24.15	12.08	-1.20	13.95	
48,536 to 78,783	29.65	14.83	6.39	20.28	
78,784 to 89,482	31.48	15.74	8.92	22.38	
89,483 to 92,825	33.89	16.95	12.24	25.16	
92,826 to 97,069	37.91	18.95	17.79	29.78	
97,070 to 150,000	43.41	21.70	25.38	36.10	
150,001 to 150,473	44.97	22.48	27.53	37.90	
150,474 to 214,368	48.19	24.09	31.97	41.60	
214,369 to 220,000	51.97	25.98	37.19	45.95	
220,001 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 13,229	8.79	4.40	-20.81	-3.71	
13,230 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 48,535	30.48	15.24	9.12	21.23	
48,536 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 97,069	38.00	19.00	19.50	29.88	
97,070 to 150,000	43.50	21.75	27.09	36.20	
150,001 to 150,473	47.00	23.50	31.92	40.23	
150,474 to 214,368	50.22	25.11	36.36	43.93	
214,369 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 13,229	-	-	-34.53	-12.89	
13,230 to 19,369	15.00	7.50	-13.83	4.36	
19,370 to 48,535	25.00	12.50	-0.03	15.86	
48,536 to 97,069	30.50	15.25	7.56	22.18	
97,070 to 131,220	36.00	18.00	15.15	28.51	
131,221 to 150,473	38.00	19.00	17.91	30.81	
150,474 to 157,464	41.22	20.61	22.35	34.51	
157,465 to 209,952	42.22	21.11	23.73	35.66	
209,953 to 214,368	43.22	21.61	25.11	36.81	
214,369 to 314,928	47.00	23.50	30.33	41.16	
314,929 and over	48.00	24.00	31.71	42.31	

Quebec		Marginal Tax Rates (%)			
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends	
0 to 13,229	-	-	-33.45	-14.16	
13,230 to 15,532	12.53	6.26	-16.17	0.25	
15,533 to 44,545	27.53	13.76	4.53	17.50	
44,546 to 48,535	32.53	16.26	11.43	23.25	
48,536 to 89,080	37.12	18.56	17.77	28.53	
89,081 to 97,069	41.12	20.56	23.29	33.13	
97,070 to 108,390	45.71	22.86	29.63	38.41	
108,391 to 150,473	47.46	23.73	32.04	40.42	
150,474 to 214,368	50.15	25.07	35.75	43.51	
214,369 and over	53.31	26.65	40.11	47.14	

Prince Edward Island		Marginal Tax Rates (%)			
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends	
0 to 10,000	-	-	-35.22	-13.54	
10,001 to 13,229	9.80	4.90	-21.69	-2.27	
13,230 to 31,984	24.80	12.40	-0.99	14.98	
31,985 to 48,535	28.80	14.40	4.53	19.58	
48,536 to 63,969	34.30	17.15	12.12	25.91	
63,970 to 97,069	37.20	18.60	16.12	29.24	
97,070 to 99,490	42.70	21.35	23.71	35.57	
99,491 to 150,473	44.37	22.19	24.56	37.17	
150,474 to 214,368	47.59	23.79	29.01	40.88	
214,369 and over	51.37	25.69	34.22	45.22	

Saskatchewan		Marginal Tax Rates (%)			
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends	
0 to 13,229	-	-	-35.91	-14.25	
13,230 to 16,065	15.00	7.50	-15.21	3.00	
16,066 to 45,225	25.50	12.75	-0.72	15.07	
45,226 to 48,535	27.50	13.75	2.04	17.37	
48,536 to 97,069	33.00	16.50	9.63	23.70	
97,070 to 129,214	38.50	19.25	17.22	30.02	
129,215 to 150,473	40.50	20.25	19.98	32.32	
150,474 to 214,368	43.72	21.86	24.42	36.03	
214,369 and over	47.50	23.75	29.64	40.37	

New Brunswick		Marginal Tax Rates (%)			
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends	
0 to 10,459	-	-	-40.05	-13.55	
10,460 to 13,229	9.68	4.84	-26.69	-2.42	
13,230 to 43,401	24.68	12.34	-5.99	14.83	
43,402 to 48,535	29.82	14.91	1.10	20.75	
48,536 to 86,803	35.32	17.66	8.69	27.07	
86,804 to 97,069	37.02	18.51	11.04	29.03	
97,070 to 141,122	42.52	21.26	18.63	35.35	
141,123 to 150,473	43.84	21.92	20.45	36.87	
150,474 to 160,776	47.06	23.53	24.89	40.57	
160,777 to 214,368	49.52	24.76	28.29	43.40	
214,369 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 9,498	-	-	-28.18	-14.41	
9,499 to 13,229	8.70	4.35	-16.17	-4.40	
13,230 to 37,929	23.70	11.85	4.53	12.85	
37,930 to 48,535	29.50	14.75	12.53	19.52	
48,536 to 75,858	35.00	17.50	20.12	25.84	
75,859 to 97,069	36.30	18.15	21.91	27.34	
97,070 to 135,432	41.80	20.90	29.50	33.66	
135,433 to 150,473	43.30	21.65	31.57	35.39	
150,474 to 189,604	46.52	23.26	36.02	39.09	
189,605 to 214,368	47.52	23.76	37.40	40.24	
214,369 and over	51.30	25.65	42.61	44.59	

Manitoba		Marginal Tax Rates (%)			
Taxable Income (\$)	Interest & Regular Income	Capital Gains	Eligible Canadian Dividends	Ineligible Canadian Dividends	
0 to 9,838	-	-	-31.77	-11.29	
9,839 to 13,229	10.80	5.40	-16.86	1.13	
13,230 to 33,389	25.80	12.90	3.84	18.38	
33,390 to 48,535	27.75	13.88	6.53	20.63	
48,536 to 72,164	33.25	16.63	14.12	26.95	
72,165 to 97,069	37.90	18.95	20.53	32.30	
97,070 to 150,473	43.40	21.70	28.12	38.62	
150,474 to 214,368	46.62	23.31	32.57	42.33	
214,369 and over	50.40	25.20	37.78	46.67	

Updated February 2020

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 February 2020 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, 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 – 2020

Taxable Income (\$)	Federal Tax at Bottom End of Bracket (\$)	Plus this Marginal Rate on the Excess (%)
0 to 48,535	Nil	15
48,536 to 97,069	7,280	20.5
97,070 to 150,473	17,230	26
150,474 to 214,368	31,114	29
214,369 and over	49,644	33

### Federal Personal Tax Credits – 2020 (\$)

	Gross	Credit (at 15%)
Basic personal <sup>1</sup>	13,229	1,984
Married/eligible dependant <sup>1,2,3</sup>	13,229	1,984
Canada Caregiver 18+ infirm dependant <sup>4</sup>	7,276	1,091
Age <sup>5</sup>	7,637	1,146
Disability	8,576	1,286

<sup>1</sup>Enhanced amount gradually reduced for individuals with net income in excess of \$150,473  
<sup>2</sup>The Canada Caregiver Credit of \$2,273 is added to these amounts in some cases.  
<sup>3</sup>Reduced by dependant's net income.  
<sup>4</sup>Reduced by dependant's net income in excess of \$17,085.  
<sup>5</sup>Reduced by an amount equal to 15% of net income exceeding \$38,508.

### 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) \$2,397
<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 \$214,368); 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 5 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 2 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 (\$)	RRSP (\$)
	maximum	18% of prior year earned income to maximum of:
2013	5,500	23,820
2014	5,500	24,270
2015	10,000	24,930
2016	5,500	25,370
2017	5,500	26,010
2018	5,500	26,230
2019	6,000	26,500
2020	6,000	27,230
2021 and following	Indexed to inflation	Indexed to average wage growth

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### Withholding Taxes For RRSP/RRIF Withdrawals

Amount withdrawn in excess of minimum (\$)	All provinces excepts 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>	53,231	<b>Quebec</b>	40,185
<b>Alberta</b>	53,231	<b>New Brunswick</b>	53,231
<b>Saskatchewan</b>	53,231	<b>Nova Scotia</b>	32,410
<b>Manitoba</b>	26,149	<b>Prince Edward Island</b>	48,098
<b>Ontario</b>	53,231	<b>Nfld. &amp; Labrador</b>	18,633

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 - 2020

Maximum annual insurable earnings	\$54,200.00
Employee's premium rate	1.58%
Employer's premium rate	2.21%
Maximum annual employee premium	\$856.36
Maximum annual employer premium	\$1,198.90

### Canada Pension Plan Contributions – 2020 (\$)

CPP maximum pensionable earnings	58,700.00
Basic exemption	3,500.00
Maximum contributory earnings	55,200.00
Maximum contributions: Employees (5.25%)	2,898.00
Self-employed (10.50%)	5,796.00

### Canada Pension Plan Benefits (\$)

The maximum benefits available under the CPP program:

	Annual Total	2020 (monthly)
Death benefit (lump sum)	2,500.00	-
Retirement benefit	14,109.96	1,175.83
Post retirement benefit	352.80	29.40
Disability benefit	16,651.92	1,387.66
Survivor's benefit – under 65	7,659.36	638.28
– 65 and older	8,466.00	705.50
Children of disabled person	3,060.36	255.03
Children of deceased person	3,060.36	255.03

### Old Age Security Benefits

The maximum monthly benefit available under the OAS program:

2020	<b>January to March</b>	\$613.53
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Benefits are repayable if net income exceeds \$79,054. The repayment is 15% of excess income to a maximum of the OAS received. OAS is eliminated once net income reaches \$128,137. A tax-free Guaranteed Income Supplement (GIS) of up to approximately \$916.38 monthly is available for low-income individuals.