



Tax, Retirement and Estate Planning

PERSONAL TAX

Quick Reference Card

(Information up to date as at January 15, 2020)¹

Top Marginal Rates

Province	Bracket Threshold	Interest & Other Income	Capital Gains	Eligible Dividends	Non-Eligible Dividends
BC	\$214,369	49.80%	24.90%	31.44%	44.64%
AB	\$314,929	48.00%	24.00%	31.71%	42.30%
SK	\$214,369	47.50%	23.75%	29.64%	40.37%
MB	\$214,369	50.40%	25.20%	37.78%	46.67%
ON	\$220,001	53.53%	26.76%	39.34%	47.74%
QC	\$214,369	53.31%	26.65%	40.11%	47.14%
NB	\$214,369	53.30%	26.65%	33.51%	47.75%
NS	\$214,369	54.00%	27.00%	41.58%	48.27%
PEI	\$214,369	51.37%	25.69%	34.22%	45.23%
NL	\$214,369	51.30%	25.65%	42.61%	44.59%
YK	\$500,001	48.00%	24.00%	28.92%	42.17%
NT	\$214,369	47.05%	23.53%	28.33%	36.82%
NU	\$214,369	44.50%	22.25%	33.08%	37.79%

Federal Brackets & Rates

From	Up to	Rate
13 230 \$	48 535 \$	15.00%
48 536 \$	97 069 \$	20.50%
97 070 \$	150 473 \$	26.00%
150 474 \$	214 368 \$	29.00%
214 369 \$		33.00%

2020 BASIC FEDERAL PERSONAL EXEMPTION: \$13,229

¹Unless specified otherwise, tax rates reflect budget proposals and news releases current to January 15, 2020 and are combined (federal plus provincial) rates.

Combined Federal & Provincial Tax Rates

Province	Bracket Threshold	Interest & Other Income	Capital Gains	Eligible Dividends	Non-Eligible Dividends
BC	\$13,230	15.00%	7.50%	0.00%	6.87%
	\$20,699	23.62%	11.81%	0.00%	14.53%
	\$34,557	20.06%	10.03%	0.00%	10.43%
	\$41,726	22.70%	11.35%	0.00%	13.47%
	\$48,536	28.20%	14.10%	7.56%	19.80%
	\$83,452	31.00%	15.50%	7.56%	23.02%
	\$95,813	32.79%	16.40%	7.96%	25.07%
	\$97,070	38.29%	19.15%	15.55%	31.40%
	\$116,345	40.70%	20.35%	18.88%	34.17%
	\$150,474	43.92%	21.96%	23.32%	37.87%
AB	\$157,749	46.02%	23.01%	26.22%	40.29%
	\$214,369	49.80%	24.90%	31.44%	44.64%
	\$13,230	15.00%	7.50%	0.00%	6.87%
	\$19,370	25.00%	12.50%	0.00%	15.85%
	\$48,536	30.50%	15.25%	7.56%	22.18%
	\$97,070	36.00%	18.00%	15.15%	28.50%
	\$131,221	38.00%	19.00%	17.91%	30.80%
	\$150,474	41.22%	20.61%	22.36%	34.51%
	\$157,465	42.22%	21.11%	23.74%	35.66%
	\$209,953	43.22%	21.61%	25.12%	36.81%
SK	\$214,369	47.00%	23.50%	30.33%	41.15%
	\$314,929	48.00%	24.00%	31.71%	42.30%
	\$13,230	15.00%	7.50%	0.00%	6.87%
	\$16,066	25.50%	12.75%	0.00%	15.07%
	\$45,226	27.50%	13.75%	2.07%	17.37%
	\$48,536	33.00%	16.50%	9.63%	23.70%
	\$97,070	38.50%	19.25%	17.22%	30.02%
	\$129,215	40.50%	20.25%	19.98%	32.32%
	\$150,474	43.72%	21.86%	24.43%	36.03%
	\$214,369	47.50%	23.75%	29.64%	40.37%
MB	\$9,839	10.80%	5.40%	3.86%	11.52%
	\$13,230	25.80%	12.90%	3.86%	18.38%
	\$33,390	27.75%	13.88%	6.56%	20.63%
	\$48,536	33.25%	16.63%	14.12%	26.95%
	\$72,165	37.90%	18.95%	20.53%	32.30%
	\$97,070	43.40%	21.70%	28.12%	38.62%
	\$150,474	46.62%	23.31%	32.57%	42.33%
	\$214,369	50.40%	25.20%	37.78%	46.67%
	\$13,230	15.00%	7.50%	0.00%	6.87%
	\$15,715	25.10%	12.55%	0.00%	11.61%
ON	\$20,645	20.05%	10.03%	0.00%	9.24%
	\$44,741	24.15%	12.08%	0.00%	13.95%
	\$48,536	29.65%	14.83%	7.56%	20.28%
	\$78,787	31.48%	15.74%	8.92%	22.38%
	\$89,483	33.89%	16.95%	12.24%	25.16%
	\$92,828	37.91%	18.95%	17.79%	29.78%
	\$97,070	43.41%	21.70%	25.38%	36.10%
	\$150,001	44.97%	22.48%	27.53%	37.90%
	\$150,474	48.19%	24.09%	31.97%	41.60%
	\$214,369	51.97%	25.98%	37.19%	45.95%
QC	\$220,001	53.53%	26.76%	39.34%	47.74%
	\$13,230	12.53%	6.26%	0.00%	5.73%
	\$15,553	27.53%	13.76%	4.55%	17.50%
	\$44,546	32.53%	16.26%	11.45%	23.25%
	\$48,536	37.12%	18.56%	17.77%	28.53%
	\$89,081	41.12%	20.56%	23.29%	33.13%
	\$97,070	45.71%	22.86%	29.63%	38.41%
	\$108,391	47.46%	23.73%	32.04%	40.42%
	\$150,474	50.15%	24.98%	35.75%	43.51%
	\$214,369	53.31%	26.65%	40.11%	47.14%
NB	\$13,230	15.00%	7.50%	0.00%	6.87%
	\$17,464	27.68%	13.84%	0.00%	18.28%
	\$40,064	24.68%	12.34%	0.00%	14.83%
	\$43,402	29.82%	14.91%	1.13%	20.75%
	\$48,536	35.32%	17.66%	8.69%	27.07%

Combined Federal & Provincial Tax Rates

Province	Bracket Threshold	Interest & Other Income	Capital Gains	Eligible Dividends	Non-Eligible Dividends
NB	\$86,804	37.02%	18.51%	11.04%	29.03%
	\$97,070	42.52%	21.26%	18.63%	35.35%
	\$141,123	43.84%	21.92%	20.45%	36.87%
	\$150,474	47.06%	23.53%	24.90%	40.57%
	\$160,777	49.52%	24.76%	28.29%	43.40%
	\$214,369	53.30%	26.65%	33.51%	47.75%
	\$11,895	8.79%	4.40%	0.00%	6.67%
	\$13,230	23.79%	11.90%	0.00%	13.53%
	\$15,001	28.79%	14.40%	6.82%	19.28%
	\$21,001	23.79%	11.90%	0.00%	13.53%
NS	\$29,591	29.95%	14.98%	8.42%	20.62%
	\$48,536	35.45%	17.73%	15.98%	26.94%
	\$59,181	37.17%	18.59%	18.35%	28.92%
	\$93,001	38.00%	19.00%	19.50%	29.87%
	\$97,070	43.50%	21.75%	27.09%	36.20%
	\$150,001	47.00%	23.50%	31.92%	40.22%
	\$150,474	50.22%	25.11%	36.36%	43.93%
	\$214,369	54.00%	27.00%	41.58%	48.27%
	\$13,230	15.00%	7.50%	0.00%	6.87%
	\$13,572	24.80%	12.40%	0.00%	14.99%
PEI	\$18,001	29.80%	14.90%	5.93%	20.74%
	\$25,001	24.80%	12.40%	0.00%	14.99%
	\$31,985	28.80%	14.40%	4.55%	19.59%
	\$48,536	34.30%	17.15%	12.12%	25.91%
	\$63,970	37.20%	18.60%	16.12%	29.25%
	\$97,070	42.70%	21.35%	23.71%	35.57%
	\$99,489	44.37%	22.19%	24.56%	37.18%
	\$150,474	47.59%	23.79%	29.01%	40.88%
	\$214,369	51.37%	25.69%	34.22%	45.23%
	\$13,230	15.00%	7.50%	0.00%	6.87%
NL	\$19,373	23.70%	11.85%	4.55%	12.85%
	\$20,538	39.70%	19.85%	26.63%	31.25%
	\$25,907	23.70%	11.85%	4.55%	12.85%
	\$37,930	29.50%	14.75%	12.56%	19.52%
	\$48,536	35.00%	17.50%	20.12%	25.84%
	\$75,859	36.30%	18.15%	21.91%	27.34%
	\$97,070	41.80%	20.90%	29.50%	33.66%
	\$135,433	43.30%	21.65%	31.57%	35.39%
	\$150,474	46.52%	23.26%	36.02%	39.09%
	\$189,605	47.52%	23.76%	37.40%	40.24%
YK	\$214,369	51.30%	25.65%	42.61%	44.59%
	\$12,299	6.40%	3.20%	0.00%	4.72%
	\$13,230	21.40%	10.70%	0.00%	11.58%
	\$48,536	29.50%	14.75%	7.56%	20.90%
	\$97,070	36.90%	18.45%	15.15%	29.41%
	\$150,474	42.02%	21.01%	20.67%	35.30%
	\$214,369	45.80%	22.90%	25.89%	39.64%
	\$500,001	48.00%	24.00%	28.92%	42.17%
	\$13,230	15.00%	7.50%	0.00%	6.87%
	\$15,094	20.90%	10.45%	0.00%	6.87%
NT	\$43,958	23.60%	11.80%	0.00%	9.86%
	\$48,536	29.10%	14.55%	7.56%	16.18%
	\$87,917	32.70%	16.35%	8.53%	20.32%
	\$97,070	38.20%	19.10%	16.12%	26.65%
	\$142,933	40.05%	20.03%	18.67%	28.77%
	\$150,474	43.27%	21.63%	23.12%	32.48%
	\$214,369	47.05%	23.53%	28.33%	36.82%
	\$13,230	15.00%	7.50%	0.00%	6.87%
	\$16,305	19.00%	9.50%	0.00%	8.47%
	\$46,278	22.00%	11.00%	2.06%	11.92%
NU	\$48,536	27.50%	13.75%	9.62%	18.24%
	\$92,556	29.50%	14.75%	12.38%	20.54%
	\$97,070	35.00%	17.50%	19.97%	26.87%
	\$150,474	40.72%	20.36%	27.87%	33.44%
	\$214,369	44.50%	22.25%	33.08%	37.79%

RRIF Withdrawal Minimum					
55	2.86%	69	4.76%	83	7.71%
56	2.94%	70	5.00%	84	8.08%
57	3.03%	71	5.28%	85	8.51%
58	3.13%	72	5.40%	86	8.99%
59	3.23%	73	5.53%	87	9.55%
60	3.33%	74	5.67%	88	10.21%
61	3.45%	75	5.82%	89	10.99%
62	3.57%	76	5.98%	90	11.92%
63	3.70%	77	6.17%	91	13.06%
64	3.85%	78	6.36%	92	14.49%
65	4.00%	79	6.58%	93	16.34%
66	4.17%	80	6.82%	94	18.79%
67	4.35%	81	7.08%	95+	20.00%
68	4.55%	82	7.38%		

TFSA Annual and Cumulative Contribution Room		
Year	Annual	Cumulative ³
2009-2012	\$5,000	\$20,000
2013	\$5,500	\$25,500
2014	\$5,500	\$31,000
2015	\$10,000	\$41,000
2016	\$5,500	\$46,500
2017	\$5,500	\$52,000
2018	\$5,500	\$57,500
2019	\$6,000	\$63,500
2020	\$6,000	\$69,500

³Assumes the individual was 18 years of age or older in 2009. TFSA contribution room begins to accumulate in the year in which an individual turns 18.

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Average Rates ²				
Province	\$50,000	\$100,000	\$150,000	\$200,000
BC	15.58%	22.59%	28.36%	32.69%
AB	17.32%	24.07%	28.30%	31.73%
SK	18.51%	25.92%	30.39%	33.71%
MB	20.52%	28.34%	33.36%	36.67%
ON	15.58%	23.71%	30.28%	34.75%
QC	20.23%	29.25%	35.22%	38.95%
NB	19.53%	27.81%	32.79%	36.83%
NS	21.01%	29.15%	33.93%	38.00%
PEI	20.47%	28.60%	33.86%	37.28%
NL	19.64%	27.79%	32.61%	36.13%
YK	16.09%	23.01%	27.64%	31.22%
NT	15.64%	22.96%	28.13%	31.91%
NU	14.11%	21.12%	25.74%	29.47%

²Marginal rates reflect the taxes owed on the last dollar of income while average rates reflect the actual taxes owed on an amount of income.

EI Premiums & Rates – 2020		
	All Provinces (except Quebec)	Quebec
Insurable Earnings Maximum	\$54,200	\$54,200
Employee Contribution Rate	1.58%	1.20%
Maximum Employee Premium	\$856.36	\$650.40
Maximum Employer Premium	\$1,198.90	\$910.56

CPP/QPP Premiums & Rates – 2020		
	All Provinces (except Quebec)	Quebec
Maximum Annual Pensionable Earnings	\$58,700	\$58,700
Basic exemption	\$3,500	\$3,500
Maximum Contributory Earnings	\$55,200	\$55,200
Employee Contribution Rate	5.25%	5.70%
Maximum Contribution	\$2,898.00	\$3,146.40
Self-employed Contribution Rate	10.50%	11.40%
Maximum Self-employed Contribution	\$5,796.00	\$6,292.80

Annual Tax-Free Actual Dividend Limit ³		
Province	Eligible	Non-Eligible
Federal	\$52,070	\$26,370
BC	\$52,070	\$22,710
AB	\$52,070	\$21,550
SK	\$52,070	\$20,550
MB	\$25,580	\$9,990
ON	\$52,070	\$26,370
QC	\$39,490	\$21,070
NB	\$52,070	\$19,020
NS	\$32,405	\$16,585
PEI	\$47,125	\$15,120
NL	\$18,495	\$20,205
YK	\$52,070	\$16,375
NT	\$52,070	\$26,370
NU	\$52,070	\$26,370

³Tax-free dividend amounts are current to June 2019. Eligible dividends are paid by public companies and by private companies where the income was subject to the general corporate tax rate. Non-eligible dividends are generally paid by private companies where the income was either subject to the small business tax rate or from certain investments held. Tax-free amounts assume no other income or credits other than the basic personal amount and dividend tax credit.

OAS Recovery Tax			RRSP Annual Contribution Limits		
Income Year	Minimum income recovery threshold	Maximum income recovery threshold	Year	% of income	To max of:
2018	\$ 75,910	\$ 123,386	2018	18.00%	\$ 26,230
2019	\$ 77,580	\$ 126,058	2019	18.00%	\$ 26,500
2020	\$ 79,054	\$ 128,137	2020	18.00%	\$ 27,230

OAS/CPP/QPP Maximum Retirement Benefits				
2020 Monthly Benefits	OAS	CPP/QPP ^a	Quarterly Total	Annual Total
Jan-Mar	\$ 613.53	\$ 1,175.83	\$ 5,368.08	\$21,472
Apr-Jun (projected)	\$ 613.53	\$ 1,175.83	\$ 5,368.08	
Jul-Sept (projected)	\$ 613.53	\$ 1,175.83	\$ 5,368.08	
Oct-Dec (projected)	\$ 613.53	\$ 1,175.83	\$ 5,368.08	

^aAssumes payments begin at age 65.

Attribution Rules		
	Gift	Below "Prescribed Rate" Loan

Income received by:

Spouse or Partner	Attributed to Gifto	Attributed to Lendor
Child Under 18	Attributed to Gifto	Attributed to Lendor

Capital Gains received by:

Spouse or Partner	Attributed to Gifto	Attributed to Lendor
Child Under 18	No Attribution	No Attribution