



Tax, Retirement and Estate Planning

PERSONAL TAX

Quick reference card

CURRENT TO JANUARY 15, 2021¹

TOP MARGINAL RATES

Province	Bracket Threshold	Interest & Other Income	Capital Gains	Eligible Dividends	Non-Eligible Dividends
BC	\$222,421	53.50%	26.75%	36.54%	48.89%
AB	\$314,929	48.00%	24.00%	34.31%	42.30%
SK	\$216,512	47.50%	23.75%	29.64%	42.29%
MB	\$216,512	50.40%	25.20%	37.78%	46.67%
ON	\$220,001	53.53%	26.76%	39.34%	47.74%
QC	\$216,512	53.31%	26.66%	40.11%	48.02%
NB	\$216,512	53.30%	26.65%	33.51%	47.75%
NS	\$216,512	54.00%	27.00%	41.58%	48.27%
PEI	\$216,512	51.37%	25.69%	34.22%	46.22%
NL	\$216,512	51.30%	25.65%	42.61%	44.59%
YK	\$500,001	48.00%	24.00%	28.92%	44.05%
NT	\$216,512	47.05%	23.53%	28.33%	36.82%
NU	\$216,512	44.50%	22.25%	33.08%	37.79%

FEDERAL BRACKETS & RATES

From	Up to	Rate
\$13,809	\$49,020	15.00%
\$49,021	\$98,040	20.50%
\$98,041	\$151,978	26.00%
\$151,979	\$216,511	29.00%
\$216,512		33.00%

2021 BASIC FEDERAL PERSONAL EXEMPTION: \$13,808

¹Unless specified otherwise, tax rates reflect budget proposals and news releases current to January 15, 2021 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	\$13,809	15.00%	7.50%	0.00%	6.87%
	\$20,925	23.62%	11.81%	0.00%	14.53%
	\$34,930	20.06%	10.03%	0.00%	10.43%
	\$42,185	22.70%	11.35%	0.00%	13.47%
	\$49,021	28.20%	14.10%	7.56%	19.80%
	\$84,370	31.00%	15.50%	7.56%	23.02%
	\$96,867	32.79%	16.40%	7.96%	25.07%
	\$98,041	38.29%	19.15%	15.55%	31.40%
	\$117,624	40.70%	20.35%	18.88%	34.17%
	\$151,979	44.02%	22.01%	23.46%	37.99%
AB	\$159,484	46.12%	23.06%	26.36%	40.40%
	\$216,512	49.80%	24.90%	31.44%	44.64%
	\$222,421	53.50%	26.75%	36.54%	48.89%
	\$13,809	15.00%	7.50%	0.00%	6.87%
	\$19,370	25.00%	12.50%	2.60%	15.85%
	\$49,021	30.50%	15.25%	10.16%	22.18%
	\$98,041	36.00%	18.00%	17.75%	28.50%
	\$131,221	38.00%	19.00%	20.51%	30.80%
	\$151,979	41.32%	20.66%	25.09%	34.62%
	\$157,465	42.32%	21.16%	26.47%	35.77%
SK	\$209,953	43.32%	21.66%	27.85%	36.92%
	\$216,512	47.00%	23.50%	32.93%	41.15%
	\$314,929	48.00%	24.00%	34.31%	42.30%
	\$13,809	15.00%	7.50%	0.00%	6.87%
	\$16,226	25.50%	12.75%	0.00%	16.99%
	\$45,678	27.50%	13.75%	2.07%	19.29%
	\$49,021	33.00%	16.50%	9.63%	25.62%
	\$98,041	38.50%	19.25%	17.22%	31.94%
	\$130,507	40.50%	20.25%	19.98%	34.24%
	\$151,979	43.82%	21.91%	24.56%	38.06%
MB	\$216,512	47.50%	23.75%	29.64%	42.29%
	\$9,937	10.80%	5.40%	3.86%	11.52%
	\$13,809	25.80%	12.90%	3.86%	18.38%
	\$33,724	27.75%	13.88%	6.56%	20.63%
	\$49,021	33.25%	16.63%	14.12%	26.95%
	\$72,886	37.90%	18.95%	20.53%	32.30%
	\$98,041	43.40%	21.70%	28.12%	38.62%
	\$151,979	46.72%	23.36%	32.71%	42.44%
	\$216,512	50.40%	25.20%	37.78%	46.67%
	\$13,809	15.00%	7.50%	0.00%	6.87%
ON	\$15,851	25.10%	12.55%	0.00%	11.61%
	\$20,822	20.05%	10.03%	0.00%	9.24%
	\$45,143	24.15%	12.08%	0.00%	13.95%
	\$49,021	29.65%	14.83%	7.56%	20.28%
	\$79,501	31.48%	15.74%	8.92%	22.38%
	\$90,288	33.89%	16.95%	12.24%	25.16%
	\$93,657	37.91%	18.95%	17.79%	29.78%
	\$98,041	43.41%	21.70%	25.38%	36.10%
	\$150,001	44.97%	22.48%	27.53%	37.90%
	\$151,979	48.29%	24.15%	32.11%	41.71%
QC	\$216,512	51.97%	25.98%	37.19%	45.95%
	\$220,001	53.53%	26.76%	39.34%	47.74%
	\$13,809	12.53%	6.27%	0.00%	5.73%
	\$15,729	27.53%	13.77%	4.55%	18.37%
	\$45,106	32.53%	16.27%	11.45%	24.12%
	\$49,021	37.12%	18.56%	17.77%	29.40%
	\$90,201	41.12%	20.56%	23.29%	34.00%
	\$98,041	45.71%	22.86%	29.63%	39.28%
	\$109,756	47.46%	23.73%	32.04%	41.30%
	\$151,979	50.23%	25.12%	35.87%	44.48%
NB	\$216,512	53.31%	26.66%	40.11%	48.02%
	\$13,809	15.00%	7.50%	0.00%	6.87%
	\$17,639	27.68%	13.84%	0.00%	18.28%
	\$40,465	24.68%	12.34%	0.00%	14.83%
	\$43,836	29.82%	14.91%	1.13%	20.75%
	\$49,021	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	\$87,672	37.02%	18.51%	11.04%	29.03%
	\$98,041	42.52%	21.26%	18.63%	35.35%
	\$142,535	43.84%	21.92%	20.45%	36.87%
	\$151,979	47.16%	23.58%	25.03%	40.69%
	\$162,384	49.62%	24.81%	28.43%	43.52%
	\$216,512	53.30%	26.65%	33.51%	47.75%
	\$11,895	8.79%	4.40%	0.00%	6.67%
	\$13,809	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%
	\$49,021	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%
	\$98,041	43.50%	21.75%	27.09%	36.20%
	\$150,001	47.00%	23.50%	31.92%	40.22%
	\$151,979	50.32%	25.16%	36.50%	44.04%
	\$216,512	54.00%	27.00%	41.58%	48.27%
	\$13,809	15.00%	7.50%	0.00%	6.87%
	\$14,072	24.80%	12.40%	0.00%	15.89%
PEI	\$19,001	29.80%	14.90%	5.93%	21.64%
	\$26,001	24.80%	12.40%	0.00%	15.89%
	\$31,985	28.80%	14.40%	4.55%	20.49%
	\$49,021	34.30%	17.15%	12.12%	26.81%
	\$63,970	37.20%	18.60%	16.12%	30.15%
	\$98,041	42.70%	21.35%	23.71%	36.47%
	\$99,782	44.37%	22.19%	24.56%	38.17%
	\$151,979	47.69%	23.85%	29.15%	41.98%
	\$216,512	51.37%	25.69%	34.22%	46.22%
	\$13,809	15.00%	7.50%	0.00%	6.87%
NL	\$19,445	23.70%	11.85%	4.55%	12.85%
	\$20,620	39.70%	19.85%	26.63%	31.25%
	\$26,008	23.70%	11.85%	4.55%	12.85%
	\$38,082	29.50%	14.75%	12.56%	19.52%
	\$49,021	35.00%	17.50%	20.12%	25.84%
	\$76,162	36.30%	18.15%	21.91%	27.34%
	\$98,041	41.80%	20.90%	29.50%	33.66%
	\$135,974	43.30%	21.65%	31.57%	35.39%
	\$151,979	46.62%	23.31%	36.16%	39.20%
	\$190,364	47.62%	23.81%	37.54%	40.35%
YK	\$216,512	51.30%	25.65%	42.61%	44.59%
	\$13,809	21.40%	10.70%	0.00%	13.46%
	\$49,021	29.50%	14.75%	7.56%	22.77%
	\$98,041	36.90%	18.45%	15.15%	31.28%
	\$151,979	42.26%	21.13%	21.00%	37.45%
	\$216,512	45.80%	22.90%	25.89%	41.52%
	\$500,001	48.00%	24.00%	28.92%	44.05%
	\$13,809	15.00%	7.50%	0.00%	6.87%
	\$15,244	20.90%	10.45%	0.00%	6.87%
	\$44,397	23.60%	11.80%	0.00%	9.86%
NT	\$49,021	29.10%	14.55%	7.56%	16.18%
	\$88,797	32.70%	16.35%	8.53%	20.32%
	\$98,041	38.20%	19.10%	16.12%	26.65%
	\$144,363	40.05%	20.03%	18.67%	28.77%
	\$151,979	43.37%	21.69%	23.25%	32.59%
	\$216,512	47.05%	23.53%	28.33%	36.82%
	\$13,809	15.00%	7.50%	0.00%	6.87%
	\$16,468	19.00%	9.50%	0.00%	8.47%
	\$46,741	22.00%	11.00%	2.06%	11.92%
	\$49,021	27.50%	13.75%	9.62%	18.24%
NU	\$93,481	29.50%	14.75%	12.38%	20.54%
	\$98,041	35.00%	17.50%	19.97%	26.87%
	\$151,979	40.82%	20.41%	28.00%	33.56%
	\$216,512	44.50%	22.25%	33.08%	37.79%

RRIF WITHDRAWAL MINIMUM

Age at start of year	RRIF minimum payout percentage	Age at start of year	RRIF minimum payout percentage	Age at start of year	RRIF minimum payout percentage
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 ⁵
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
2021	\$6,000	\$75,500

⁵ Assumes 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 RATES²

Province	\$50,000	\$100,000	\$150,000	\$200,000
BC	15.32%	22.36%	28.19%	32.54%
AB	17.09%	23.90%	28.19%	31.65%
SK	18.23%	25.72%	30.24%	33.60%
MB	20.25%	28.12%	33.21%	36.56%
ON	15.31%	23.45%	30.11%	34.62%
QC	19.93%	29.01%	35.04%	38.81%
NB	19.23%	27.59%	32.64%	36.70%
NS	20.78%	28.98%	33.82%	37.91%
PEI	20.15%	28.38%	33.71%	37.17%
NL	19.39%	27.61%	32.48%	36.03%
YK	15.65%	22.72%	27.45%	31.10%
NT	15.37%	22.75%	27.97%	31.78%
NU	13.84%	20.91%	25.61%	29.35%

² Marginal 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 – 2021

	All Provinces (except Quebec)	Quebec
Insurable Earnings Maximum	\$56,300	\$56,300
Employee Contribution Rate	1.58%	1.18%
Maximum Employee Premium	\$889.54	\$664.34
Maximum Employer Premium	\$1,245.36	\$930.08

CPP/QPP PREMIUMS & RATES – 2021

	All Provinces (except Quebec)	Quebec
Maximum Annual Pensionable Earnings	\$61,600	\$61,600
Basic exemption	\$3,500	\$3,500
Maximum Contributory Earnings	\$58,100	\$58,100
Employee Contribution Rate	5.45%	5.90%
Maximum Contribution	\$3,166.45	\$3,427.90
Self-employed Contribution Rate	10.90%	11.80%
Maximum Self-employed Contribution	\$6,332.90	\$6,855.80

ANNUAL TAX-FREE ACTUAL DIVIDEND LIMIT³

Province	Eligible	Non-Eligible
Federal	\$53,230	\$28,905
BC	\$53,230	\$23,285
AB	\$53,230	\$21,550
SK	\$53,230	\$20,550
MB	\$26,140	\$10,175
ON	\$53,230	\$28,905
QC	\$39,785	\$19,805
NB	\$53,230	\$19,390
NS	\$32,405	\$16,585
PEI	\$48,085	\$16,080
NL	\$18,670	\$20,390
YK	\$53,230	\$17,950
NT	\$53,230	\$28,905
NU	\$53,230	\$28,905

³ Tax-free dividend amounts are current to June 2020. 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

Income Year	Minimum income recovery threshold	Maximum income recovery threshold	Year	% of income	To max of:
2019	\$77,580	\$126,058	2019	18.00%	\$26,500
2020	\$79,054	\$128,149	2020	18.00%	\$27,230
2021	\$79,845	\$129,075	2021	18.00%	\$27,830

RRSP ANNUAL CONTRIBUTION LIMITS

OAS/CPP/QPP MAXIMUM RETIREMENT BENEFITS

2021 Monthly Benefits	OAS	CPP/QPP ⁴	Quarterly Total	Annual Total
Jan-Mar	\$615.37	\$1,203.75	\$5,457.36	
Apr-Jun (projected)	\$615.37	\$1,203.75	\$5,457.36	\$21,829
Jul-Sept (projected)	\$615.37	\$1,203.75	\$5,457.36	
Oct-Dec (projected)	\$615.37	\$1,203.75	\$5,457.36	

⁴ Assumes payments begin at age 65.

ATTRIBUTION RULES

	Gift	Below "Prescribed Rate" Loan
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Income received by:

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

Capital Gains received by:

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