

INDIVIDUAL TAX RATES

Taxable Income			Marginal Tax Rates			
Lower Limit		Rate on Upper Limit	Eligible Excess Income	Eligible Dividend Income	Other Dividend Income	Capital Gains
\$ ----	to	\$9838	0.00%	0.00%	0.00%	0.00%
\$9838	to	\$13,229	10.80%	3.86%	11.52%	5.40%
\$13,229	to	\$33,389	25.80%	3.86%	18.38%	12.90%
\$33,389	to	\$48,535	27.75%	6.56%	20.63%	13.88%
\$48,535	to	\$72,164	33.25%	14.12%	26.95%	16.63%
\$72,164	to	\$97,069	37.90%	20.53%	32.30%	18.95%
\$97,069	to	\$150,473	43.40%	28.12%	38.62%	21.70%
\$150,473	to	\$214,368	46.40%	32.26%	42.07%	23.20%
\$214,368	to	and up	50.40%	37.78%	46.67%	25.20%

IMPORTANT AMOUNTS

Canada Pension Plan	
Maximum/Month (at age 65)	\$1175.83
Disability Benefit Maximum/Month	\$1387.66
Survivor's Pension Maximum (under age 65)	\$638.28
Death Benefit	\$2,500.00
Old Age Security	
Maximum/Month (at age 65)	\$613.53
Claw Back Thresholds	\$79,054 - \$128,137
Important Limits	
Maximum RRSP Contribution	\$27,830
2020 TFSA Contribution Amount	\$6,000
Lifetime TFSA Contribution Amount	\$69,500
Yearly Maximum Pensionable Earnings	\$58,700
Employment Insurance Limit	\$54,200
Lifetime Capital Gains Exemption (QSBC)	\$883,384

CORPORATE TAX RATES (CCPC)

Income Type	Tax Rates
Active Business Income (first \$500,000)	9.00%
General Income	27.00%
Investment Income	50.67%

Sources:

<https://www.canada.ca/en/services/benefits/publicpensions/cpp/cpp-benefit/amount.html>
<https://www.canada.ca/en/services/benefits/publicpensions/cpp/old-age-security/payments.html>
<https://www.taxtips.ca/taxrates/mb.htm>

Footnotes:

(1) The HYPERLINK ". /filing/personal-amount-tax-credit.htm" 2020 federal personal amount is increased to \$13,229 for taxpayers with net income of \$150,473 or less. For incomes above this threshold, the additional amount is reduced until it becomes zero at net income of \$214,368. No changes have been made to the marginal tax rates above to reflect this change.

Disclaimer

The tax rates reflect budget proposals and news releases to 15 January 2019. Where the tax is determined under the alternative minimum tax provisions (AMT), the above table is not applicable. AMT may be applicable where the tax otherwise payable is less than the tax determined by applying the relevant AMT rate to the individual's taxable income adjusted for certain preference items. The tax determined by the table should be reduced by the applicable federal and provincial tax credits (see chart below), other than the basic personal tax credits, which have been reflected in the calculations. The rates apply to the actual amount of taxable dividends received from taxable Canadian corporations. Eligible dividends are those paid by public corporations and private companies out of earnings that have been taxed at the general corporate tax rate (the dividend must be designated by the payor corporation as an eligible dividend). Where the dividend tax credit exceeds the federal and provincial tax otherwise payable on the dividends, the rates do not reflect the value of the excess credit that may be used to offset taxes payable from other sources of income. This assumption is consistent with prior year rates. The rates apply to the actual amount of the capital gain. The capital gains exemption on qualified farm and fishing property and small business corporation shares may apply to eliminate the tax on those specific properties.

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