

QUICK FACTS 2022

Canada Pension Plan (CPP) Quebec Pension Plan (QPP)

| Type of benefit | CPP – Maximum monthly benefit (January 2022) | QPP – Maximum monthly benefit (January 2022) |
|--|---|---|
| Retirement pension at age 65 | \$1,253.59 | \$1,253.59 |
| Post-retirement benefit (CPP) Retirement pension supplement (QPP) | \$36.26 | \$28.08 |
| Disability benefit | \$1,464.83 | \$1,463.83 |
| Survivor's benefit under age 45 (QPP, without children/with children) | \$674.79 | \$602.86 / \$955.61 |
| Survivor's benefit between 45 and 64 | \$674.79 | \$993.10 |
| Survivor's benefit at age 65 and older | \$752.15 | \$746.65 |
| Children of deceased or disabled contributors' benefit | \$264.53 | Deceased: \$264.53 Disabled: \$83.99 |
| Death benefit (lump sum) | \$2,500.00 | \$2,500.00 |

 [Statistics related to the Old Age Security Program and the Canada Pension Plan](#)

2022: CPP maximum contribution

| | Maximum Contribution |
|---------------|------------------------|
| Employee | \$3,499.80 (5.70%) |
| Self-employed | \$6,999.60 (11.40%) |

 [CPP contribution rates, maximums and exemptions](#)

2022: QPP maximum contribution

| | Base Plan | Additional Plan | Total |
|---------------|------------------------|---------------------|------------------------|
| Employee | \$3,315.60 (5.4%) | \$460.50 (0.75%) | \$3,776.10 (6.15%) |
| Self-employed | \$6,631.20 (10.80%) | \$921.00 (1.50%) | \$7,552.20 (12.30%) |

 [The Quebec Pension Plan at a glance](#)

Old Age Security (OAS)

| | |
|--|----------------------|
| Maximum monthly pension at age 65 from January 1, 2022 | \$642.25 |
| OAS clawback threshold as of July 2022 | \$81,761 – \$133,141 |

OAS increase at age 75 | July 2022

Starting July 2022, those age 75 and older will have their OAS automatically increased by 10%.

The OAS can be deferred for up to 60 months.

The monthly pension payment will be increased by 0.6% for every month of delay, up to a maximum of 36%.

[Old Age Security payment amounts](#)

Guaranteed income supplement (GIS)

 To learn more, visit Service Canada’s website [Old Age Security pension and Guaranteed Income Supplement amounts – January to March 2022](#).

January to March 2022

| Type of Benefit | Recipient | Maximum Monthly Benefit ¹ | Maximum Annual Income ² | Maximum Annual Income for extended benefits ² |
|------------------------------------|-------------------------------|--------------------------------------|------------------------------------|--|
| Old Age Security pension | All recipients | \$642.25 | \$133,141 | – |
| Guaranteed Income Supplement (GIS) | Single person | \$959.26 | \$19,464 | \$9,152 |
| | Spouse of pensioner | \$577.43 | \$25,728 | \$8,128 |
| | Spouse of non-pensioner | \$959.26 | \$46,656 | \$18,304 |
| | Spouse of Allowance recipient | \$577.43 | \$46,656 | \$8,128 |
| Allowance | All recipients | \$1,219.68 | \$36,048 | \$8,128 |
| Allowance for the survivor | All recipients | \$1,453.93 | \$26,256 | \$9,152 |

 To learn more, visit Service Canada’s website, [Old Age Security pension and Guaranteed Income Supplement amounts – January to March 2022](#).

¹ The maximum amount includes GIS and Allowances benefits.

² Maximum annual income does not include the OAS pension and the first \$5,000 in employment income. For more details, consult this [report](#).


Inflation Rate

| | |
|--------------------------------|-------|
| November 2020 to November 2021 | 4.70% |
|--------------------------------|-------|

 [Consumer Price Index](#)

Prescribed Interest Rates

| | |
|------------------------------|----|
| 4 th quarter 2021 | 1% |
|------------------------------|----|

 [Prescribed interest rates](#)

Attribution Rules¹

| | Gift | Loan at 0 interest or lower than prescribed rate | Loan at prescribed or commercial rate |
|--------------------------|--------------------------|--|---------------------------------------|
| Spouse | | | |
| Income | Attributed to the giftor | Attributed to the lender | No attribution |
| Capital Gain | Attributed to the giftor | Attributed to the lender | No attribution |
| Second-Generation Income | No attribution | No attribution | No attribution |
| Child under 18 | | | |
| Income | Attributed to the giftor | Attributed to the lender | No attribution |
| Capital Gain | No attribution | No attribution | No attribution |
| Second-Generation Income | No attribution | No attribution | No attribution |
| Adult Child | | | |
| Income | No attribution | No attribution ² | No attribution |
| Capital Gain | No attribution | No attribution ² | No attribution |

¹ Different attribution rules apply for an RRSP or a TFSA contribution.

² As long as the purpose of the loan is not to avoid or to lower taxes.

Employment Insurance

| | |
|--|-----------------------------------|
| Maximum annual contribution | \$952.74, except Quebec: \$723.60 |
| Maximum benefit (55% of the maximum insurable earnings) | \$638.00/week |
| Maximum insurable earnings | \$60,300 |

 [Calculating EI premiums](#)

Quebec Parental Insurance Plan


| | |
|-----------------------------|----------|
| Maximum annual contribution | \$434.72 |
| Maximum insurable earnings | \$88,000 |

 [Premiums and Maximum Insurable Earnings](#)

Registered Disability Savings Plan (RDSP)

| | |
|----------------|--------------------------------|
| Lifetime limit | \$200,000 (no annual limit) |
|----------------|--------------------------------|

| Net family income | Grant | Maximum yearly amount | |
|---|---|-----------------------|-----------------------------|
| Canada Disability Savings Grant (CDSG) | | | |
| \$98,040 ¹ or less | › On the first \$500 contributed: Grant of 300% | \$1,500 | Lifetime limit: \$70,000 |
| | › On the next \$1,000 contributed: Grant of 200% | \$2,000 | |
| More than \$98,040 | › On the first \$1,000 contributed: Grant of 100% | \$1,000 | |
| Canada Disability Savings Bond | | | |
| \$32,028 ¹ or less | \$1,000/year | | Lifetime limit: \$20,000 |
| Between \$32,028 and \$49,020 ¹ | A portion of the \$1,000/year | | |

 [Grant and Bond](#)

¹ For the calendar year 2022, the savings bond and grant are determined by using the family income of the year 2020.

TSFA Contribution Limits

| Year | Annual contribution room | Total contribution room |
|------|--------------------------|-------------------------|
| 2022 | \$6,000 | \$81,500 |
| 2021 | \$6,000 | \$75,500 |
| 2020 | \$6,000 | \$69,500 |

- › The contributions are not tax deductible.
- › Income earned within a TFSA and amounts withdrawn from a TFSA are not taxable and will not be taken into account when determining eligibility for various government credits and benefits (e.g., OAS and Canada Child Tax Benefit).
- › Unused contribution room carries forward indefinitely. The contribution room starts cumulating at the age of 18 or in 2009.
- › In British Columbia, New Brunswick, Nova Scotia and Newfoundland, you can only open a TFSA at age 19. However, the contribution rights start cumulating at age 18 and will be added to the following year's contribution rights.
- › Amounts withdrawn from a TFSA will be added to an individual's contribution room for the following year.
- › Canadian residents with U.S. citizenship should be referred to a U.S. tax specialist as the income accumulated in a TFSA could be taxable in the U.S.

Yearly Maximum Pensionable Earnings (YMPE)

| Year | YMPE | 5-Year Average YMPE |
|------|----------|---------------------|
| 2022 | \$64,900 | \$59,700 |
| 2021 | \$61,600 | \$57,780 |
| 2020 | \$58,700 | \$56,440 |

RRSP Contribution Limits

| Year | Lesser of | |
|------|-----------|---|
| 2022 | \$29,210 | OR 18% of prior year's earned income |
| 2021 | \$27,830 | |
| 2020 | \$27,230 | |

Defined Contribution Pension Plan Contribution Limits

| Year | Lesser of | |
|------|-----------|---|
| 2022 | \$30,780 | OR 18% of prior year's earned income |
| 2021 | \$29,210 | |
| 2020 | \$27,830 | |


MAX limit for a DPSP = Half of the DC plan limit.

 Limits for various regimes: MP, DB, RRSP, DPSP, and TFSA limits and the YMPE

Minimum RRIF/LIF Withdrawals and Maximum LIF Withdrawals for 2022

| Age at December 31, 2021 | LIF/RRIF MINIMUM WITHDRAWAL (%) | Federal and Prince Edward Island | Ontario | New Brunswick | Quebec, Manitoba, Nova Scotia | Newfoundland/Labrador | Alberta, British Columbia | |
|--------------------------|---------------------------------|----------------------------------|--|---------------|-------------------------------|--|--|----------|
| 40 | 2.00% | 4.0901% | Withdrawals cannot start before the age of 55. | 5.98531% | 6.10% | Withdrawals cannot start before the age of 55. | Withdrawals cannot start before the age of 50. | |
| 41 | 2.04% | 4.1072% | | 6.00600% | 6.10% | | | |
| 42 | 2.08% | 4.1256% | | 6.02808% | 6.10% | | | |
| 43 | 2.13% | 4.1452% | | 6.05167% | 6.10% | | | |
| 44 | 2.17% | 4.1662% | | 6.07687% | 6.10% | | | |
| 45 | 2.22% | 4.1886% | | 6.10382% | 6.10% | | | |
| 46 | 2.27% | 4.2127% | | 6.13265% | 6.10% | | | |
| 47 | 2.33% | 4.2386% | | 6.16350% | 6.10% | | | |
| 48 | 2.38% | 4.2663% | | 6.19655% | 6.10% | | | |
| 49 | 2.44% | 4.2961% | | 6.23197% | 6.10% | | | |
| 50 | 2.50% | 4.3282% | | 6.26996% | 6.10% | | | 6.26996% |
| 51 | 2.56% | 4.3627% | | 6.31073% | 6.10% | | | 6.31073% |
| 52 | 2.63% | 4.3998% | | 6.35454% | 6.10% | | | 6.35454% |
| 53 | 2.70% | 4.4399% | | 6.40164% | 6.10% | | | 6.40164% |
| 54 | 2.78% | 4.4832% | | 6.45234% | 6.10% | | | 6.45234% |
| 55 | 2.86% | 4.5301% | 6.50697% | 6.50697% | 6.40% | 6.50697% | 6.50697% | |
| 56 | 2.94% | 4.5808% | 6.56589% | 6.56589% | 6.50% | 6.56589% | 6.56589% | |
| 57 | 3.03% | 4.6359% | 6.62952% | 6.62952% | 6.50% | 6.62952% | 6.62952% | |
| 58 | 3.13% | 4.6957% | 6.69833% | 6.69833% | 6.60% | 6.69833% | 6.69833% | |
| 59 | 3.23% | 4.7608% | 6.77285% | 6.77285% | 6.70% | 6.77285% | 6.77285% | |
| 60 | 3.33% | 4.8318% | 6.85367% | 6.85367% | 6.70% | 6.85367% | 6.85367% | |
| 61 | 3.45% | 4.9094% | 6.94147% | 6.94147% | 6.80% | 6.94147% | 6.94147% | |
| 62 | 3.57% | 4.9944% | 7.03703% | 7.03703% | 6.90% | 7.03703% | 7.03703% | |
| 63 | 3.70% | 5.0878% | 7.14124% | 7.14124% | 7.00% | 7.14124% | 7.14124% | |
| 64 | 3.85% | 5.1907% | 7.25513% | 7.25513% | 7.10% | 7.25513% | 7.25513% | |
| 65 | 4.00% | 5.3045% | 7.37988% | 7.37988% | 7.20% | 7.37988% | 7.37988% | |
| 66 | 4.17% | 5.4306% | 7.51689% | 7.51689% | 7.30% | 7.51689% | 7.51689% | |
| 67 | 4.35% | 5.5710% | 7.66778% | 7.66778% | 7.40% | 7.66778% | 7.66778% | |
| 68 | 4.55% | 5.7280% | 7.83449% | 7.83449% | 7.60% | 7.83449% | 7.83449% | |
| 69 | 4.76% | 5.9044% | 8.01930% | 8.01930% | 7.70% | 8.01930% | 8.01930% | |
| 70 | 5.00% | 6.1036% | 8.22496% | 8.22496% | 7.90% | 8.22496% | 8.22496% | |
| 71 | 5.28% | 6.3300% | 8.45480% | 8.45480% | 8.10% | 8.45480% | 8.45480% | |
| 72 | 5.40% | 6.5890% | 8.71288% | 8.71288% | 8.30% | 8.71288% | 8.71288% | |
| 73 | 5.53% | 6.8878% | 9.00423% | 9.00423% | 8.50% | 9.00423% | 9.00423% | |
| 74 | 5.67% | 7.2356% | 9.33511% | 9.33511% | 8.80% | 9.33511% | 9.33511% | |
| 75 | 5.82% | 7.6448% | 9.71347% | 9.71347% | 9.10% | 9.71347% | 9.71347% | |
| 76 | 5.98% | 8.1130% | 10.14952% | 10.14952% | 9.40% | 10.14952% | 10.14952% | |
| 77 | 6.17% | 8.6536% | 10.65661% | 10.65661% | 9.80% | 10.65661% | 10.65661% | |
| 78 | 6.36% | 9.2849% | 11.25255% | 11.25255% | 10.30% | 11.25255% | 11.25255% | |
| 79 | 6.58% | 10.0316% | 11.96160% | 11.96160% | 10.80% | 11.96160% | 11.96160% | |
| 80 | 6.82% | 10.9283% | 12.81773% | 12.81773% | 11.50% | The LIF must be converted to a life annuity at age 80. | 12.81773% | |
| 81 | 7.08% | 12.0250% | 13.87002% | 13.87002% | 12.10% | | 13.87002% | |
| 82 | 7.38% | 13.3967% | 15.19207% | 15.19207% | 12.90% | | 15.19207% | |
| 83 | 7.71% | 15.1612% | 16.89953% | 16.89953% | 13.80% | | 16.89953% | |
| 84 | 8.08% | 17.5151% | 19.18515% | 19.18515% | 14.80% | | 19.18515% | |
| 85 | 8.51% | 20.8118% | 22.39589% | 22.39589% | 16.00% | | 22.39589% | |
| 86 | 8.99% | 25.7586% | 27.22561% | 27.22561% | 17.30% | | 27.22561% | |
| 87 | 9.55% | 34.0054% | 35.29338% | 35.29338% | 18.90% | | 35.29338% | |
| 88 | 10.21% | 50.5024% | 51.45631% | 51.45631% | 100% | | 51.45631% | |
| 89 | 10.99% | 100% | 100% | 20% | | | 100% | |
| 90 | 11.92% | | | | | | | |
| 91 | 13.06% | | | | | | | |
| 92 | 14.49% | | | | | | | |
| 93 | 16.34% | | | | | | | |
| 94 | 18.79% | | | | | | | |
| 95 and + | 20.00% | | | | | | | |

Registered Education Savings Plans (RESP)

| | |
|--|--|
| Contribution Limit | <p>\$50,000 per beneficiary</p> <ul style="list-style-type: none"> › No annual limit for contributions. Note that there is an annual limit for the grants (see details below). |
| Contribution Age Limit | <ul style="list-style-type: none"> › Family Plan: Final contribution for a given beneficiary must be made before their 31st birthday. › Individual Plan: Final contribution must be made by the end of the year of the 31st anniversary of the opening of the plan. |
| End of Plan | The RESP must be collapsed before December 31 of the 35 th year following the plan opening. |
| Educational Assistance Payments (EAP) | <p>For studies in a qualifying educational program:</p> <ul style="list-style-type: none"> › There is a maximum withdrawal of \$5,000 for the first 13 consecutive weeks of the program as a full-time student and \$2,500 for a part-time student. After this period, there is no maximum limit on the EAP, if the amounts are reasonable (less than \$25,268 in 2022). An EAP consists of grants and income from the RESP (see the 1R1 Bulletin on the RESP). <p> RESP Bulletin No. 1R1</p> |

Canada Education Savings Grant (CESG)

| Net Family Income | Grant | Maximum Yearly CESG |
|---|---|---------------------|
| Basic CESG | | |
| All Income | › On the first \$2,500 of contribution: Grant of 20% | \$500 |
| Additional CESG | | |
| From \$0 to \$50,197¹ | › On the first \$500: additional grant of 20% | \$100 |
| Between \$50,197 and \$100,392¹ | › On the first \$500: additional grant of 10% | \$50 |

- › CESG lifetime limit: \$7,200. It is possible to reach the DESG lifetime maximum by contributing \$36,000 over the years of the plan, if not admissible for additional grants.
- › Unused CESG contribution room can be carried forward and used before the end of the calendar year in which the beneficiary turns 17 years old. A maximum of \$2,500 carried unused contribution can be used per year.
- › Beneficiaries aged 16 and 17 years can only receive the CESG if at least one of the following two conditions is met:
 - A minimum of \$2,000 in RESP contributions has been made before the year when the child turns 16, and has not been withdrawn.
 - A minimum of \$100 in annual ERSP contributions were made for the four years before the year the child turns 16, and has not been withdrawn.
- › This implies that you must have contributed to an RESP before the end of the calendar year in which the beneficiary reaches age 15 to be eligible for a DESG at age 16 and 17.

 [CESP - RESP provider user guide Education savings incentives](#)

¹ For the calendar year 2022, the additional grant is determined by using the family income of year 2020.

Canada Learning Bond (CLB)

- › Maximum amount of the Canadian government grant: \$2,000
- › Beneficiary age limit: 15 years old
- › Eligibility: children from low-income families born after 2004
- › \$500 paid in the first year and \$100 paid in subsequent years where the family meets income criteria
- › No personal contributions to an RESP are required to receive the CLB

[Canada Learning Bond \(CLB\)](#)

Quebec Education Savings Incentive (QESI)

| | |
|---------------------|---------|
| Lifetime QESI limit | \$3,600 |
|---------------------|---------|

| Net Family Income | Grant | Maximum Yearly QESI |
|--|--|---------------------|
| Basic QESI | | |
| All Income | › On the first \$2,500 of contribution: Grant of 10% | \$250 |
| Additional QESI | | |
| From \$0 to \$45,105 ¹ | › On the first \$500: Additional grant of 10% | \$50 |
| Between \$45,105 and \$90,200 ¹ | › On the first \$500: Additional grant of 5% | \$25 |

[Determining the QESI Amount](#)

British Columbia Training and Education Savings Grant (BCTESG)

- › BCTESG single grant: \$1,200
- › The subscriber may apply for the grant after the child turns 6 years old but before 9 years old.
- › To be eligible to the BCTESG, the following criteria must be met:
 - The child was born in 2006 or later.
 - You and the child must be residents of British Columbia at the time of application.
 - The child is the beneficiary of a Registered Education Savings Plan (RESP) with a participating financial institution.

[British Columbia Training & Education Savings Grant Information](#)

¹ For the calendar year 2022, the additional grant is determined by using the family income of year 2021.

2022 combined marginal tax rates

QUEBEC (By income type %)

| Taxable income ¹ | Regular | | Dividends | | |
|-----------------------------|--------------|-------------------|------------|-----------------------|---------------|
| | Income taxes | Tax on excess (%) | Ineligible | Eligible ² | Capital gains |
| \$14,398 | — | 12.53% | 5.73% | 0.00% | 6.26% |
| \$16,143 | \$219 | 27.53% | 19.05% | 4.55% | 13.76% |
| \$46,295 | \$8,518 | 32.53% | 24.80% | 11.45% | 16.26% |
| \$50,197 | \$9,787 | 37.12% | 30.08% | 17.77% | 18.56% |
| \$92,580 | \$25,519 | 41.12% | 34.68% | 23.29% | 20.56% |
| \$100,392 | \$28,731 | 45.71% | 39.96% | 29.63% | 22.86% |
| \$112,655 | \$34,336 | 47.46% | 41.97% | 32.04% | 23.73% |
| \$155,625 | \$54,730 | 50.28% | 45.22% | 35.94% | 25.14% |
| \$221,708 | \$87,958 | 53.31% | 48.70% | 40.11% | 26.65% |

ONTARIO³ (By income type %)

| Taxable income ¹ | Regular | | Dividends | | |
|-----------------------------|--------------|-------------------|------------|-----------------------|---------------|
| | Income taxes | Tax on excess (%) | Ineligible | Eligible ² | Capital gains |
| \$11,141 | — | 5.05% | 2.37% | 0.00% | 2.53% |
| \$14,398 | \$164 | 20.05% | 9.24% | 0.00% | 10.03% |
| \$46,226 | \$6,546 | 24.15% | 13.95% | 0.00% | 12.08% |
| \$50,197 | \$7,505 | 29.65% | 20.28% | 7.56% | 14.83% |
| \$81,409 | \$16,759 | 31.48% | 22.38% | 8.92% | 15.74% |
| \$92,454 | \$20,236 | 33.89% | 25.16% | 12.24% | 16.95% |
| \$95,907 | \$21,407 | 37.91% | 29.78% | 17.79% | 18.95% |
| \$100,392 | \$23,107 | 43.41% | 36.10% | 25.38% | 21.70% |
| \$150,000 | \$44,641 | 44.97% | 37.90% | 27.53% | 22.48% |
| \$155,625 | \$47,171 | 48.35% | 41.78% | 32.20% | 24.18% |
| \$220,000 | \$78,297 | 49.91% | 43.58% | 34.35% | 24.96% |
| \$221,708 | \$79,149 | 53.53% | 47.74% | 39.34% | 26.76% |

ALBERTA (By income type %)

| Taxable income ¹ | Regular | | Dividends | | |
|-----------------------------|--------------|-------------------|------------|-----------------------|---------------|
| | Income taxes | Tax on excess (%) | Ineligible | Eligible ² | Capital gains |
| \$14,398 | — | 15.00% | 6.87% | 0.00% | 7.50% |
| \$19,369 | \$746 | 25.00% | 15.85% | 2.60% | 12.50% |
| \$50,197 | \$8,453 | 30.50% | 22.18% | 10.16% | 15.25% |
| \$100,392 | \$23,762 | 36.00% | 28.50% | 17.75% | 18.00% |
| \$131,220 | \$34,860 | 38.00% | 30.80% | 20.51% | 19.00% |
| \$155,625 | \$44,134 | 41.38% | 34.69% | 25.18% | 20.69% |
| \$157,464 | \$44,895 | 42.38% | 35.84% | 26.56% | 21.19% |
| \$209,952 | \$67,140 | 43.38% | 36.99% | 27.94% | 21.69% |
| \$221,708 | \$72,240 | 47.00% | 41.15% | 32.93% | 23.50% |
| \$314,928 | \$116,053 | 48.00% | 42.30% | 34.31% | 24.00% |

1 Includes an increase in the federal basic credit of \$1,387. The \$1,387 increase will be reduced by 0.33 per cent of the individual's taxable income in excess of \$151,978. An individual with taxable income of \$214,511 or more will no longer benefit from this credit.

2 The combined marginal tax rate on eligible dividends may be lower if the taxpayer has other sources of income. The rates shown assume that the taxpayer's income is strictly from eligible dividends.

3 Does not take into account the \$251 Ontario Low-Income Credit. A 5.05% clawback of this credit applies when income exceeds \$15,850. It is fully clawed back at \$20,821.

2022 combined marginal tax rates

BRITISH COLUMBIA¹ (By income type %)

| Taxable income ² | Regular | | Dividends | | |
|-----------------------------|--------------|-------------------|------------|-----------------------|---------------|
| | Income taxes | Tax on excess (%) | Ineligible | Eligible ³ | Capital gains |
| \$11,302 | — | 5.06% | 3.57% | 0.00% | 2.53% |
| \$14,398 | \$157 | 20.06% | 10.43% | 0.00% | 10.03% |
| \$43,070 | \$5,908 | 22.70% | 13.47% | 0.00% | 11.35% |
| \$50,197 | \$7,526 | 28.20% | 19.80% | 7.56% | 14.10% |
| \$86,141 | \$17,662 | 31.00% | 23.02% | 7.56% | 15.50% |
| \$98,901 | \$21,618 | 32.79% | 25.07% | 7.96% | 16.40% |
| \$100,392 | \$22,107 | 38.29% | 31.40% | 15.55% | 19.15% |
| \$120,094 | \$29,651 | 40.70% | 34.17% | 18.88% | 20.35% |
| \$155,625 | \$44,112 | 44.08% | 38.06% | 23.54% | 22.04% |
| \$162,832 | \$47,289 | 46.18% | 40.47% | 26.44% | 23.09% |
| \$221,708 | \$74,478 | 49.80% | 44.64% | 31.44% | 24.90% |
| \$227,091 | \$77,159 | 53.50% | 48.89% | 36.54% | 26.75% |

MANITOBA (By income type %)

| Taxable income ² | Regular | | Dividends | | |
|-----------------------------|--------------|-------------------|------------|-----------------------|---------------|
| | Income taxes | Tax on excess (%) | Ineligible | Eligible ³ | Capital gains |
| \$10,145 | — | 10.80% | 11.52% | 3.86% | 5.40% |
| \$14,398 | \$459 | 25.80% | 18.38% | 3.86% | 12.90% |
| \$34,431 | \$5,628 | 27.75% | 20.63% | 6.56% | 13.88% |
| \$50,197 | \$10,003 | 33.25% | 26.95% | 14.12% | 16.63% |
| \$74,416 | \$18,056 | 37.90% | 32.30% | 20.53% | 18.95% |
| \$100,392 | \$27,901 | 43.40% | 38.62% | 28.12% | 21.70% |
| \$155,625 | \$51,872 | 46.78% | 42.51% | 32.79% | 23.39% |
| \$221,708 | \$82,786 | 50.40% | 46.67% | 37.78% | 25.20% |

SASKATCHEWAN (By income type %)

| Taxable income ² | Regular | | Dividends | | |
|-----------------------------|--------------|-------------------|------------|-----------------------|---------------|
| | Income taxes | Tax on excess (%) | Ineligible | Eligible ³ | Capital gains |
| \$14,398 | — | 15.00% | 6.87% | 0.00% | 7.50% |
| \$16,614 | \$332 | 25.50% | 16.52% | 0.00% | 12.75% |
| \$46,773 | \$8,023 | 27.50% | 18.82% | 2.07% | 13.75% |
| \$50,197 | \$8,965 | 33.00% | 25.14% | 9.63% | 16.50% |
| \$100,392 | \$25,529 | 38.50% | 31.47% | 17.22% | 19.25% |
| \$133,638 | \$38,329 | 40.50% | 33.77% | 19.98% | 20.25% |
| \$155,625 | \$47,233 | 43.88% | 37.66% | 24.65% | 21.94% |
| \$221,708 | \$76,231 | 47.50% | 41.82% | 29.64% | 23.75% |

¹ Does not take into account the British Columbia Low Income Credit reduction of \$481. A 3.56 per cent clawback of this credit applies when income exceeds \$21,418. It is fully clawed back at \$34,929.

² Includes an increase in the federal basic credit of \$1,387. The \$1,387 increase will be reduced by 0.33 per cent of the individual's taxable income in excess of \$151,978. An individual with taxable income of \$214,511 or more will no longer benefit from this credit.

³ The combined marginal tax rate on eligible dividends may be lower if the taxpayer has other sources of income. The rates shown assume that the taxpayer's income is strictly from eligible dividends.

2022 combined marginal tax rates

NEW BRUNSWICK (By income type %)

| Taxable income ¹ | Regular | | Dividends | | |
|-----------------------------|--------------|-------------------|------------|-----------------------|---------------|
| | Income taxes | Tax on excess (%) | Ineligible | Eligible ² | Capital gains |
| \$10,818 | — | 9.40% | 7.65% | 0.00% | 4.70% |
| \$14,398 | \$337 | 24.40% | 14.51% | 0.00% | 12.20% |
| \$44,887 | \$7,776 | 29.82% | 20.75% | 1.13% | 14.91% |
| \$50,197 | \$9,359 | 35.32% | 27.07% | 8.69% | 17.66% |
| \$89,775 | \$23,338 | 37.02% | 29.03% | 11.04% | 18.51% |
| \$100,392 | \$27,269 | 42.52% | 35.35% | 18.63% | 21.26% |
| \$145,955 | \$46,642 | 43.84% | 36.87% | 20.45% | 21.92% |
| \$155,625 | \$50,881 | 47.22% | 40.76% | 25.12% | 23.61% |
| \$166,280 | \$55,913 | 49.68% | 43.59% | 28.51% | 24.84% |
| \$221,708 | \$83,450 | 53.30% | 47.75% | 33.51% | 26.65% |

NOVA SCOTIA³ (By income type %)

| Taxable income ¹ | Regular | | Dividends | | |
|-----------------------------|--------------|-------------------|------------|-----------------------|---------------|
| | Income taxes | Tax on excess (%) | Ineligible | Eligible ² | Capital gains |
| \$11,481 | — | 8.79% | 6.67% | 0.00% | 4.40% |
| \$14,398 | \$256 | 23.79% | 13.53% | 0.00% | 11.90% |
| \$25,000 | \$2,779 | 24.32% | 14.14% | 0.65% | 12.16% |
| \$29,590 | \$3,895 | 30.48% | 21.22% | 9.15% | 15.24% |
| \$50,197 | \$10,175 | 35.98% | 27.55% | 16.71% | 17.99% |
| \$59,180 | \$13,407 | 37.70% | 29.53% | 19.08% | 18.85% |
| \$75,000 | \$19,371 | 37.17% | 28.92% | 18.35% | 18.59% |
| \$93,000 | \$26,061 | 38.00% | 29.87% | 19.50% | 19.00% |
| \$100,392 | \$28,870 | 43.50% | 36.20% | 27.09% | 21.75% |
| \$150,000 | \$50,450 | 47.00% | 40.22% | 31.92% | 23.50% |
| \$155,625 | \$53,094 | 50.38% | 44.11% | 36.59% | 25.19% |
| \$221,708 | \$86,387 | 54.00% | 48.27% | 41.58% | 27.00% |

PRINCE EDWARD ISLAND (By income type %)

| Taxable income ¹ | Regular | | Dividends | | |
|-----------------------------|--------------|-------------------|------------|-----------------------|---------------|
| | Income taxes | Tax on excess (%) | Ineligible | Eligible ² | Capital gains |
| \$11,250 | — | 9.80% | 9.77% | 0.00% | 4.90% |
| \$14,398 | \$309 | 24.80% | 16.64% | 0.00% | 12.40% |
| \$31,984 | \$4,670 | 28.80% | 21.24% | 4.55% | 14.40% |
| \$50,197 | \$9,915 | 34.30% | 27.56% | 12.12% | 17.15% |
| \$63,969 | \$14,639 | 37.20% | 30.90% | 16.12% | 18.60% |
| \$100,221 | \$28,125 | 38.87% | 32.82% | 18.42% | 19.44% |
| \$100,392 | \$28,191 | 44.37% | 38.99% | 24.56% | 22.19% |
| \$155,625 | \$52,698 | 47.75% | 42.88% | 29.23% | 23.88% |
| \$221,708 | \$84,253 | 51.37% | 47.04% | 34.22% | 25.69% |

¹ Includes an increase in the federal basic credit of \$1,387. The \$1,387 increase will be reduced by 0.33 per cent of the individual's taxable income in excess of \$151,978. An individual with taxable income of \$214,511 or more will no longer benefit from this credit.

² The combined marginal tax rate on eligible dividends may be lower if the taxpayer has other sources of income. The rates shown assume that the taxpayer's income is strictly from eligible dividends.

³ Includes an increase of \$3,000 in the basic credit. The \$3,000 increase will be reduced by 6% of the individual's taxable income in excess of \$25,000. An individual with taxable income of \$75,000 or more will no longer benefit from this credit.

2022 combined marginal tax rates

NEWFOUNDLAND AND LABRADOR (By income type %)

| Taxable income ¹ | Regular | | Dividends | | |
|-----------------------------|--------------|-------------------|------------|-----------------------|---------------|
| | Income taxes | Tax on excess (%) | Ineligible | Eligible ² | Capital gains |
| \$9,803 | — | 8.70% | 6.33% | 3.31% | 4.35% |
| \$14,398 | \$400 | 23.70% | 13.19% | 3.31% | 11.85% |
| \$39,147 | \$6,265 | 29.50% | 19.86% | 11.32% | 14.75% |
| \$50,197 | \$9,525 | 35.00% | 26.19% | 18.88% | 17.50% |
| \$78,294 | \$19,359 | 36.30% | 27.68% | 20.67% | 18.15% |
| \$100,392 | \$27,381 | 41.80% | 34.01% | 28.26% | 20.90% |
| \$139,780 | \$43,845 | 43.80% | 36.31% | 31.02% | 21.90% |
| \$155,625 | \$50,785 | 47.18% | 40.19% | 35.69% | 23.59% |
| \$195,693 | \$69,689 | 49.18% | 42.49% | 38.45% | 24.59% |
| \$221,708 | \$82,484 | 52.80% | 46.66% | 43.44% | 26.40% |
| \$250,000 | \$97,422 | 53.80% | 47.81% | 44.82% | 26.90% |
| \$500,000 | \$231,922 | 54.30% | 48.38% | 45.51% | 27.15% |
| \$1000,000 | \$503,422 | 54.80% | 48.96% | 46.20% | 27.40% |

NORTHWEST TERRITORIES (By income type %)

| Taxable income ¹ | Regular | | Dividends | | |
|-----------------------------|--------------|-------------------|------------|-----------------------|---------------|
| | Income taxes | Tax on excess (%) | Ineligible | Eligible ² | Capital gains |
| \$14,398 | — | 15.00% | 6.87% | 0.00% | 7.50% |
| \$15,609 | \$182 | 20.90% | 6.87% | 0.00% | 10.45% |
| \$45,462 | \$6,421 | 23.60% | 9.86% | 0.00% | 11.80% |
| \$50,197 | \$7,538 | 29.10% | 16.18% | 7.56% | 14.55% |
| \$90,927 | \$19,391 | 32.70% | 20.32% | 8.53% | 16.35% |
| \$100,392 | \$22,486 | 38.20% | 26.65% | 16.12% | 19.10% |
| \$147,826 | \$40,606 | 40.05% | 28.77% | 18.67% | 20.03% |
| \$155,625 | \$43,729 | 43.43% | 32.66% | 23.34% | 21.72% |
| \$221,708 | \$72,430 | 47.05% | 36.82% | 28.33% | 23.53% |

NUNAVUT (By income type %)

| Taxable income ¹ | Regular | | Dividends | | |
|-----------------------------|--------------|-------------------|------------|-----------------------|---------------|
| | Income taxes | Tax on excess (%) | Ineligible | Eligible ² | Capital gains |
| \$14,398 | — | 15.00% | 6.87% | 0.00% | 7.50% |
| \$16,862 | \$370 | 19.00% | 8.47% | 0.00% | 9.50% |
| \$47,862 | \$6,260 | 22.00% | 11.92% | 2.06% | 11.00% |
| \$50,197 | \$6,773 | 27.50% | 18.24% | 9.62% | 13.75% |
| \$95,724 | \$19,293 | 29.50% | 20.54% | 12.38% | 14.75% |
| \$100,392 | \$20,670 | 35.00% | 26.87% | 19.97% | 17.50% |
| \$155,625 | \$40,002 | 40.88% | 33.63% | 28.09% | 20.44% |
| \$221,708 | \$67,017 | 44.50% | 37.79% | 33.08% | 22.25% |

YUKON (By income type %)

| Taxable income ¹ | Regular | | Dividends | | |
|-----------------------------|--------------|-------------------|------------|-----------------------|---------------|
| | Income taxes | Tax on excess (%) | Ineligible | Eligible ² | Capital gains |
| \$14,398 | — | 21.40% | 13.46% | 0.00% | 10.70% |
| \$50,197 | \$7,661 | 29.50% | 22.78% | 7.56% | 14.75% |
| \$100,392 | \$22,469 | 36.90% | 31.29% | 15.15% | 18.45% |
| \$155,625 | \$42,849 | 42.34% | 37.55% | 21.12% | 21.17% |
| \$221,708 | \$70,831 | 45.80% | 41.52% | 25.89% | 22.90% |
| \$500,000 | \$198,289 | 48.00% | 44.05% | 28.93% | 24.00% |

1 Includes an increase in the federal basic credit of \$1,387. The \$1,387 increase will be reduced by 0.33 per cent of the individual's taxable income in excess of \$151,978. An individual with taxable income of \$214,511 or more will no longer benefit from this credit.

2 The combined marginal tax rate on eligible dividends may be lower if the taxpayer has other sources of income. The rates shown assume that the taxpayer's income is strictly from eligible dividends.

2022 Effective (Average) Tax Rates

| 2022 | BC | Alberta | Sask. | Man. | Ontario | Quebec | NB | NS | PEI | NFLD | Nunavut | Yukon |
|------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| \$10,000 | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.2% | 0.0% | 0.0% |
| \$20,000 | 6.4% | 4.5% | 6.0% | 9.5% | 6.4% | 6.4% | 8.5% | 7.9% | 8.5% | 8.6% | 4.8% | 6.0% |
| \$30,000 | 11.0% | 11.3% | 12.5% | 14.9% | 11.0% | 13.4% | 13.8% | 13.4% | 13.9% | 13.7% | 9.6% | 11.1% |
| \$40,000 | 13.2% | 14.8% | 15.7% | 17.9% | 13.2% | 17.0% | 16.5% | 17.7% | 17.4% | 16.3% | 11.9% | 13.7% |
| \$50,000 | 15.0% | 16.8% | 17.8% | 19.9% | 14.9% | 19.4% | 18.6% | 20.2% | 19.7% | 18.9% | 13.5% | 15.2% |
| \$60,000 | 17.2% | 19.1% | 20.3% | 22.1% | 17.4% | 22.4% | 21.4% | 22.9% | 22.1% | 21.6% | 15.8% | 17.6% |
| \$70,000 | 18.7% | 20.7% | 22.1% | 23.7% | 19.1% | 24.5% | 23.4% | 25.0% | 24.1% | 23.5% | 17.5% | 19.3% |
| \$80,000 | 19.9% | 21.9% | 23.5% | 25.2% | 20.4% | 26.1% | 24.9% | 26.5% | 25.8% | 25.0% | 18.7% | 20.6% |
| \$90,000 | 21.0% | 22.9% | 24.6% | 26.6% | 21.6% | 27.3% | 26.0% | 27.7% | 27.0% | 26.2% | 19.7% | 21.6% |
| \$100,000 | 22.0% | 23.6% | 25.4% | 27.8% | 23.0% | 28.6% | 27.1% | 28.7% | 28.0% | 27.2% | 20.6% | 22.4% |
| \$110,000 | 23.4% | 24.7% | 26.6% | 29.2% | 24.8% | 30.1% | 28.5% | 30.0% | 29.5% | 28.5% | 21.8% | 23.6% |
| \$120,000 | 24.7% | 25.7% | 27.6% | 30.3% | 26.3% | 31.5% | 29.7% | 31.2% | 30.7% | 29.6% | 22.9% | 24.8% |
| \$130,000 | 25.9% | 26.5% | 28.4% | 31.3% | 27.7% | 32.7% | 30.7% | 32.1% | 31.8% | 30.6% | 23.9% | 25.7% |
| \$140,000 | 27.0% | 27.3% | 29.2% | 32.2% | 28.8% | 33.8% | 31.5% | 32.9% | 32.7% | 31.4% | 24.7% | 26.5% |
| \$150,000 | 27.9% | 28.0% | 30.0% | 33.0% | 29.8% | 34.7% | 32.3% | 33.6% | 33.5% | 32.2% | 25.4% | 27.2% |
| \$150,473 | 28.3% | 28.4% | 30.4% | 33.3% | 30.3% | 35.2% | 32.7% | 34.1% | 33.9% | 32.6% | 25.7% | 27.5% |
| \$160,000 | 28.8% | 28.7% | 30.7% | 33.7% | 30.8% | 35.6% | 33.1% | 34.6% | 34.2% | 33.0% | 26.1% | 27.9% |
| \$170,000 | 29.8% | 29.5% | 31.5% | 34.5% | 31.8% | 36.4% | 34.0% | 35.5% | 35.0% | 33.9% | 27.0% | 28.8% |
| \$180,000 | 30.7% | 30.2% | 32.2% | 35.2% | 32.8% | 37.2% | 34.8% | 36.3% | 35.7% | 34.6% | 27.8% | 29.5% |
| \$190,000 | 31.5% | 30.9% | 32.8% | 35.8% | 33.6% | 37.9% | 35.6% | 37.1% | 36.4% | 35.3% | 28.4% | 30.2% |
| \$200,000 | 32.2% | 31.5% | 33.4% | 36.3% | 34.3% | 38.5% | 36.3% | 37.7% | 36.9% | 35.9% | 29.1% | 30.8% |
| \$210,000 | 32.9% | 32.0% | 33.9% | 36.8% | 35.0% | 39.1% | 37.0% | 38.3% | 37.5% | 36.5% | 29.6% | 31.4% |
| \$220,000 | 33.5% | 32.5% | 34.3% | 37.3% | 35.6% | 39.6% | 37.5% | 38.9% | 37.9% | 37.1% | 30.1% | 31.9% |
| \$230,000 | 34.2% | 33.1% | 34.9% | 37.8% | 36.3% | 40.2% | 38.2% | 39.5% | 38.5% | 37.8% | 30.7% | 32.4% |
| \$240,000 | 35.0% | 33.7% | 35.4% | 38.3% | 37.1% | 40.7% | 38.8% | 40.1% | 39.0% | 38.4% | 31.3% | 33.0% |
| \$250,000 | 35.8% | 34.2% | 35.9% | 38.8% | 37.7% | 41.2% | 39.4% | 40.7% | 39.5% | 39.0% | 31.8% | 33.5% |
| \$500,000 | 44.6% | 41.0% | 41.7% | 44.6% | 45.6% | 47.3% | 46.4% | 47.3% | 45.4% | 46.4% | 38.2% | 39.7% |
| \$600,000 | 46.1% | 42.1% | 42.7% | 45.6% | 46.9% | 48.3% | 47.5% | 48.4% | 46.4% | 47.7% | 39.2% | 41.0% |
| \$750,000 | 47.6% | 43.3% | 43.6% | 46.5% | 48.3% | 49.3% | 48.7% | 49.6% | 47.4% | 49.0% | 40.3% | 42.4% |
| \$1,000,000 | 49.1% | 44.5% | 44.6% | 47.5% | 49.6% | 50.3% | 49.8% | 50.7% | 48.4% | 50.3% | 41.3% | 43.8% |

Top Marginal Tax Rate for Corporations 2022

| | | | |
|---|--------|-----------------|-------------------|
| Refundable dividend tax on hand (RDTOH) | 30.67% | Dividend refund | 1 per \$2.61 paid |
|---|--------|-----------------|-------------------|

| | Income eligible for small business deduction (SBD) generally up to \$500,000 | Income not eligible for SBD (non-manufacturing and processing income) | Investment Income |
|--|--|---|-------------------|
| Federal | 9.0% | 15.0% | 38.7% |
| Combined federal and provincial/territorial rates | | | |
| British Columbia | 11.0% | 27.0% | 50.7% |
| Alberta | 11.0% | 23.0% | 46.7% |
| Saskatchewan ¹ | 11.0% | 27.0% (starting at \$600,000) | 50.7% |
| Manitoba | 9.0% | 27.0% | 50.7% |
| Ontario | 12.2% | 26.5% | 50.2% |
| Quebec ² | 12.2% | 26.5% | 50.2% |
| New Brunswick | 11.5% | 29.0% | 52.7% |
| Nova Scotia ³ | 11.5% | 29.0% | 52.7% |
| Prince Edward Island | 10.0% | 31.0% | 54.7% |
| Newfoundland and Labrador | 12.0% | 30.0% | 53.7% |
| Northwest Territories | 11.0% | 26.5% | 50.2% |
| Nunavut | 12.0% | 27.0% | 50.7% |
| Yukon | 9.0% | 27.0% | 50.7% |

 [Canadian Corporate Tax Tables](#)

1 The province of Saskatchewan increased its general provincial tax rate to 12%. The eligible income for the SBD was also increased from \$500,000 to \$600,000, starting January 1, 2018.
 2 The province of Quebec lowered its general tax rate to 11.5%, starting January 1, 2020. The SBD rate, from which small businesses can benefit, will be lowered linearly between 5,500 hours and 5,000 to reach zero at 5,000 hours.
 3 The province of Nova Scotia now offers a tax break during the first 3 years from new Small Businesses.

Tax Withholding Rate on Funds Withdrawn from Registered Plans

| Amount Withdrawn in Excess of Minimum | All Provinces except Quebec | Quebec ¹ |
|---------------------------------------|-----------------------------|----------------------------|
| Up to \$5,000 | 10% | 20% (15% QC + 5% Fed.) |
| \$5,001 to \$15,000 | 20% | 25% (15% QC + 10% Fed.) |
| Over \$15,000 | 30% | 30% (15% QC + 15% Fed.) |

Minimum annual withdrawal amounts from RRIFs or LIFs are not subject to withholding tax. However, all funds withdrawn from registered and locked-in plans are fully taxable as income.

Since 2018, the Quebec provincial withholding tax changed from 16% to 15%.

 Tax rates on withdrawals as of December 17, 2021



Tax Withholding Rate on Dividends and Interest from U.S. Sources

| | |
|-------------------------------|---|
| Withholding rate on dividends | 15% (No tax withheld if U.S. security is held within a registered plan – TFSA and RESPs are excluded.) |
| Withholding rate on interest | 0% |

Tax Withholding Rate on Pensions and Annuities Paid to U.S. Residents

| | |
|---|-----|
| Periodic pension payments from a pension plan or RRSP, RRIF, etc. | 15% |
| Lump-sum pension payments from a pension plan or RRSP, RRIF, etc. | 25% |
| Annuity payments | 15% |

Tax Withholding Rate on Amounts Paid to Residents of Treaty Countries

| | |
|---|--|
| Pensions and annuities |  <u>Applicable rate of part XIII tax on amounts paid or credited to persons in countries with which Canada has a tax convention</u> |
| Amounts other than pensions and annuities |  <u>Applicable rate of part XIII tax on amounts paid or credited to persons in countries with which Canada has a tax convention</u> |

¹ If you receive the RRSP payment through a periodic annuity, this payment will not be subject to QC withholding tax, only federal. If the amount is paid in a lump sum, the QC withholding tax, in addition to the federal tax, will apply to the payment.

Probate Taxes and Fees in Canada (2022) Probate Fees by Province/Territory

| Province | Estate Value | Fees |
|----------------------------------|------------------------|---|
| Alberta | Less than \$10,000 | \$35 |
| | \$10,000 to \$25,000 | \$135 |
| | \$25,000 to \$125,000 | \$275 |
| | \$125,000 to \$250,000 | \$400 |
| | More than \$250,000 | \$525 |
| British Columbia | Less than \$25,000 | No fee |
| | \$25,000 to \$50,000 | \$200 + \$6 per \$1,000 over \$25,000 |
| | More than \$50,000 | \$14 per \$1,000 over \$50,000 |
| Manitoba | All estates | No fee |
| New Brunswick | Less than \$5,000 | \$25 |
| | \$5,000 to \$10,000 | \$50 |
| | \$10,000 to \$15,000 | \$75 |
| | \$15,000 to \$20,000 | \$100 |
| | More than \$20,000 | \$5 per \$1,000 |
| Newfoundland and Labrador | Less than \$1,000 | \$60 |
| | More than \$1,000 | \$60 + \$0.60 per \$100 over \$1,000 |
| Northwest Territories | Less than \$10,000 | \$30 |
| | \$10,000 to \$25,000 | \$110 |
| | \$25,000 to \$125,000 | \$215 |
| | \$125,000 to \$250,000 | \$325 |
| | More than \$250,000 | \$435 |
| Nova Scotia | Less than \$10,000 | \$85.60 |
| | \$10,000 to \$25,000 | \$215.20 |
| | \$25,000 to \$50,000 | \$358.15 |
| | \$50,000 to \$100,000 | \$1,002.65 |
| | More than \$100,000 | \$1,002.65 + \$16.95 per \$1,000 over \$100,000 |
| Nunavut | Less than \$10,000 | \$25 |
| | \$10,000 to \$25,000 | \$100 |
| | \$25,000 to \$125,000 | \$200 |
| | \$125,000 to \$250,000 | \$300 |
| | More than \$250,000 | \$400 |
| Ontario (Administration fees) | Less than \$50,000 | No fee |
| | More than \$50,000 | \$15 per \$1,000 |
| Prince Edward Island | Less than \$10,000 | \$50 |
| | \$10,000 to \$25,000 | \$100 |
| | \$25,000 to \$50,000 | \$200 |
| | \$50,000 to \$100,000 | \$400 |
| | More than \$100,000 | \$400 + \$4 per \$1,000 over \$100,000 |
| Saskatchewan | All estates | \$7 per \$1,000 |
| Yukon | Less than \$25,000 | No fee |
| | More than \$25,000 | \$140 |

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