

PERSONAL TAX

Quick reference card

CURRENT TO JANUARY 15, 2023¹

TOP MARGINAL RATES

Province	Bracket Threshold	Interest & Other Income	Capital Gains	Eligible Dividends	Non-Eligible Dividends
BC	\$240,717	53.50%	26.75%	36.54%	48.89%
AB	\$341,503	48.00%	24.00%	34.31%	42.30%
SK	\$235,676	47.50%	23.75%	29.64%	41.82%
MB	\$235,676	50.40%	25.20%	37.78%	46.67%
ON	\$235,676	53.53%	26.76%	39.34%	47.74%
QC	\$235,676	53.31%	26.65%	40.11%	48.70%
NB	\$235,676	52.50%	26.25%	32.40%	46.83%
NS	\$235,676	54.00%	27.00%	41.58%	48.27%
PEI	\$235,676	51.37%	25.69%	34.22%	47.04%
NL	\$1,059,001	54.80%	27.40%	46.20%	48.96%
YK	\$500,001	48.00%	24.00%	28.92%	44.05%
NT	\$235,676	47.05%	23.53%	28.33%	36.82%
NU	\$235,676	44.50%	22.25%	33.08%	37.79%

FEDERAL BRACKETS & RATES

From	Up to	Rate
\$15,001	\$53,359	15.00%
\$53,360	\$106,717	20.50%
\$106,718	\$165,430	26.00%
\$165,431	\$235,675	29.00%
\$235,676		33.00%

2023 BASIC FEDERAL PERSONAL EXEMPTION²: \$15,000

¹Unless specified otherwise, tax rates reflect budget proposals and news releases current to January 15, 2023 and are combined (federal plus provincial) rates.

²The basic personal exemption will be gradually reduced from \$15,000 to \$13,521 for individuals with net incomes from \$165,430 to \$235,675.

COMBINED FEDERAL & PROVINCIAL TAX RATES

Province	Bracket Threshold	Interest & Other Income	Capital gains	Eligible Dividends	Non-Eligible	
BC	\$15,001	15.00%	7.50%	0.00%	6.87%	
	\$22,278	20.06%	10.03%	0.00%	10.43%	
	\$23,180	23.62%	11.81%	0.00%	14.53%	
	\$37,815	20.06%	10.03%	0.00%	10.43%	
	\$45,655	22.70%	11.35%	0.00%	13.47%	
	\$53,360	28.20%	14.10%	7.56%	19.80%	
	\$91,311	31.00%	15.50%	7.56%	23.02%	
	\$104,836	32.79%	16.40%	7.96%	25.07%	
	\$106,718	38.29%	19.15%	15.55%	31.40%	
	\$127,300	40.70%	20.35%	18.88%	34.17%	
	\$165,431	44.02%	22.01%	23.45%	37.98%	
	\$172,603	46.12%	23.06%	26.35%	40.40%	
	\$235,676	49.80%	24.90%	31.44%	44.64%	
	\$240,717	53.50%	26.75%	36.54%	48.89%	
AB	\$15,001	15.00%	7.50%	0.00%	6.87%	
	\$21,004	25.00%	12.50%	2.60%	15.85%	
	\$53,360	30.50%	15.25%	10.16%	22.18%	
	\$106,718	36.00%	18.00%	17.75%	28.50%	
	\$142,293	38.00%	19.00%	20.51%	30.80%	
	\$165,431	41.32%	20.66%	25.09%	34.62%	
	\$170,752	42.32%	21.16%	26.47%	35.77%	
	\$227,669	43.32%	21.66%	27.85%	36.92%	
	\$235,676	47.00%	23.50%	32.93%	41.15%	
	\$341,503	48.00%	24.00%	34.31%	42.30%	
	SK	\$15,001	15.00%	7.50%	0.00%	6.87%
		\$17,662	25.50%	12.75%	0.00%	16.52%
		\$49,721	27.50%	13.75%	2.07%	18.82%
		\$53,360	33.00%	16.50%	9.63%	25.14%
\$106,718		38.50%	19.25%	17.22%	31.47%	
\$142,059		40.50%	20.25%	19.98%	33.77%	
\$165,431		43.82%	21.91%	24.56%	37.58%	
\$235,676		47.50%	23.75%	29.64%	41.82%	
\$10,856		10.80%	5.40%	3.86%	11.52%	
\$15,001		25.80%	12.90%	3.86%	18.38%	
\$36,843		27.75%	13.88%	6.56%	20.63%	
\$53,360		33.25%	16.63%	14.12%	26.95%	
\$79,626		37.90%	18.95%	20.53%	32.30%	
\$106,718		43.40%	21.70%	28.12%	38.62%	
\$165,431	46.72%	23.36%	32.70%	42.44%		
\$235,676	50.40%	25.20%	37.78%	46.67%		
MB	\$15,001	15.00%	7.50%	0.00%	6.87%	
	\$17,292	25.10%	12.55%	0.00%	11.61%	
	\$22,717	20.05%	10.03%	0.00%	9.24%	
	\$49,232	24.15%	12.08%	0.00%	13.95%	
	\$53,360	29.65%	14.83%	7.56%	20.28%	
	\$86,697	31.48%	15.74%	8.92%	22.38%	
	\$98,464	33.89%	16.95%	12.24%	25.16%	
	\$102,140	37.91%	18.95%	17.79%	29.78%	
	\$106,718	43.41%	21.70%	25.38%	36.10%	
	\$150,001	44.97%	22.48%	27.53%	37.90%	
	\$165,431	48.29%	24.14%	32.11%	41.71%	
	\$220,001	49.85%	24.92%	34.26%	43.50%	
	\$235,676	53.53%	26.76%	39.34%	47.74%	
	\$15,001	12.53%	6.27%	0.00%	5.73%	
\$17,184	27.53%	13.76%	4.55%	19.05%		
\$49,276	32.53%	16.27%	11.45%	24.80%		
\$53,360	37.12%	18.56%	17.77%	30.08%		
\$98,541	41.12%	20.56%	23.29%	34.68%		
\$106,718	45.71%	22.86%	29.63%	39.96%		
\$119,911	47.46%	23.73%	32.04%	41.97%		
\$165,431	50.23%	25.12%	35.87%	45.16%		
\$235,676	53.31%	26.65%	40.11%	48.70%		
NB	\$15,001	15.00%	7.50%	0.00%	6.87%	
	\$20,385	27.40%	13.70%	0.00%	17.96%	
	\$45,219	24.40%	12.20%	0.00%	14.51%	
	\$47,716	29.00%	14.50%	0.00%	19.80%	

COMBINED FEDERAL & PROVINCIAL TAX RATES

Province	Bracket Threshold	Interest & Other Income	Capital gains	Eligible Dividends	Non-Eligible
NB	\$53,360	34.50%	17.25%	7.56%	26.13%
	\$95,432	36.50%	18.25%	10.32%	28.43%
	\$106,718	42.00%	21.00%	17.91%	34.75%
	\$165,431	45.32%	22.66%	22.49%	38.57%
	\$176,757	48.82%	24.41%	27.32%	42.59%
	\$235,676	52.50%	26.25%	32.40%	46.83%
	\$11,895	8.79%	4.40%	0.00%	6.67%
	\$15,001	28.79%	14.40%	6.82%	19.28%
	\$21,001	23.79%	11.90%	0.00%	13.53%
	\$29,591	29.95%	14.98%	8.42%	20.62%
	\$53,360	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%
	\$106,718	43.50%	21.75%	27.09%	36.20%
\$150,001	47.00%	23.50%	31.92%	40.22%	
\$165,431	50.32%	25.16%	36.50%	44.04%	
\$235,676	54.00%	27.00%	41.58%	48.27%	
NS	\$15,001	15.00%	7.50%	0.00%	6.87%
	\$15,572	24.80%	12.40%	0.00%	16.64%
	\$20,001	29.80%	14.90%	5.93%	22.39%
	\$27,001	24.80%	12.40%	0.00%	16.64%
	\$31,985	28.80%	14.40%	4.55%	21.24%
	\$53,360	34.30%	17.15%	12.12%	27.56%
	\$63,970	37.20%	18.60%	16.12%	30.90%
	\$100,662	38.87%	19.44%	16.97%	32.67%
	\$106,718	44.37%	22.19%	24.56%	38.99%
	\$165,431	47.69%	23.84%	29.14%	42.80%
	\$235,676	51.37%	25.69%	34.22%	47.04%
	\$15,001	15.00%	7.50%	0.00%	6.87%
	\$21,142	23.70%	11.85%	3.31%	13.19%
	\$22,448	39.70%	19.85%	25.39%	31.59%
\$28,298	23.70%	11.85%	3.31%	13.19%	
\$41,458	29.50%	14.75%	11.32%	19.86%	
\$53,360	35.00%	17.50%	18.88%	26.19%	
\$82,914	36.30%	18.15%	20.67%	27.68%	
\$106,718	41.80%	20.90%	28.26%	34.01%	
\$148,028	43.80%	21.90%	31.02%	36.31%	
\$165,431	47.12%	23.56%	35.60%	40.12%	
\$207,240	49.12%	24.56%	38.36%	42.42%	
\$235,676	52.80%	26.40%	43.44%	46.66%	
\$264,751	53.80%	26.90%	44.82%	47.81%	
\$529,501	54.30%	27.15%	45.51%	48.38%	
\$1,059,001	54.80%	27.40%	46.20%	48.96%	
NL	\$15,001	21.40%	10.70%	0.00%	13.46%
	\$53,360	29.50%	14.75%	7.56%	22.77%
	\$106,718	36.90%	18.45%	15.15%	31.28%
	\$165,431	42.25%	21.13%	20.98%	37.43%
	\$235,676	45.80%	22.90%	25.89%	41.52%
	\$500,001	48.00%	24.00%	28.92%	44.05%
	\$15,001	15.00%	7.50%	0.00%	6.87%
	\$16,594	20.90%	10.45%	0.00%	6.87%
	\$48,327	23.60%	11.80%	0.00%	9.86%
	\$53,360	29.10%	14.55%	7.56%	16.18%
	\$96,656	32.70%	16.35%	8.53%	20.32%
	\$106,718	38.20%	19.10%	16.12%	26.65%
	\$157,140	40.05%	20.03%	18.67%	28.77%
	\$165,431	43.37%	21.68%	23.25%	32.59%
\$235,676	47.05%	23.53%	28.33%	36.82%	
YK	\$15,001	15.00%	7.50%	0.00%	6.87%
	\$17,926	19.00%	9.50%	0.00%	8.47%
	\$50,878	22.00%	11.00%	2.06%	11.92%
	\$53,360	27.50%	13.75%	9.62%	18.24%
	\$101,755	29.50%	14.75%	12.38%	20.54%
	\$106,718	35.00%	17.50%	19.97%	26.87%
	\$165,430	40.82%	20.41%	28.00%	33.55%
	\$235,676	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 ²
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
2022	\$6,000	\$81,500
2023	\$6,500	\$88,000

²Assumes the individual was 18 years of age or older in 2009. TFSA contribution room begins to accumulate in the year which you turn 18.

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AVERAGE RATES⁴

Province	\$50,000	\$100,000	\$150,000	\$200,000
BC	14.58%	21.45%	27.12%	31.38%
AB	16.30%	23.21%	27.33%	30.72%
SK	17.30%	24.97%	29.34%	32.70%
MB	19.47%	27.12%	32.30%	35.65%
ON	14.41%	22.13%	28.92%	33.50%
QC	18.69%	27.81%	33.92%	37.78%
NB	17.77%	26.04%	31.11%	34.82%
NS	20.31%	28.46%	33.23%	37.24%
PEI	19.39%	27.70%	33.01%	36.42%
NL	18.38%	26.73%	31.53%	35.17%
YK	14.98%	21.97%	26.61%	30.11%
NT	14.53%	21.75%	26.99%	30.76%
NU	13.07%	20.07%	24.78%	28.34%

⁴Marginal 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 – 2023

	All Provinces (except Quebec)	Quebec
Insurable Earnings Maximum	\$61,500	\$61,500
Employee Contribution Rate	1.63%	1.27%
Maximum Employee Premium	\$1,002.45	\$781.05
Maximum Employer Premium	\$1,403.43	\$1,093.47

CPP/QPP PREMIUMS & RATES – 2023

	All Provinces (except Quebec)	Quebec
Maximum Annual Pensionable Earnings	\$66,600	\$66,600
Basic exemption	\$3,500	\$3,500
Maximum Contributory Earnings	\$63,100	\$63,100
Employee Contribution Rate	5.95%	6.40%
Employee Maximum Contribution	\$3,754.45	\$4,038.40
Self-employed Contribution Rate	11.90%	12.80%
Maximum Self-employed Contribution	\$7,508.90	\$8,076.80

ANNUAL TAX-FREE ACTUAL DIVIDEND LIMIT⁵

Province	Eligible	Non-Eligible
Federal	\$54,400	\$31,455
BC	\$54,400	\$24,030
AB	\$54,400	\$21,550
SK	\$54,400	\$18,070
MB	\$26,960	\$10,435
ON	\$54,400	\$31,455
QC	\$41,350	\$18,185
NB	\$54,400	\$21,420
NS	\$32,405	\$16,585
PEI	\$49,520	\$14,860
NL	\$25,750	\$20,750
YK	\$54,400	\$13,975
NT	\$54,400	\$31,455
NU	\$54,400	\$31,455

⁵Tax-free dividend amounts are current to June 2022. 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.

FHSA ANNUAL AND CUMULATIVE CONTRIBUTION ROOM

Year	Annual	Cumulative ⁶
2023	\$8,000	\$8,000

⁶Assumes the individual was 18 years of age or older in 2023. First Home Savings Account contribution room begins to accumulate in the year which you turn 18. Subject to lifetime maximum contribution room of \$40,000.

OAS RECOVERY TAX

Income year	Minimum income recovery threshold	Maximum income recovery threshold		Year	% of income	To max of:
		Age 65 to 74	Age 75 and over			
2021	\$79,845	\$129,757	\$129,757	2021	18.00%	\$27,830
2022	\$81,761	\$134,626	\$137,331	2022	18.00%	\$29,210
2023	\$86,912	\$141,917	\$147,418	2023	18.00%	\$30,780

RRSP ANNUAL CONTRIBUTIONS LIMITS

OAS/CPP/QPP MAXIMUM RETIREMENT BENEFITS

2023 Monthly benefits	OAS ⁷	CPP/QPP ⁸	Quarterly total	Annual total
Jan-Mar	\$687.56	\$1,306.57	\$5,982.39	
Apr-Jun (projected)	\$687.56	\$1,306.57	\$5,982.39	\$23,929.56
Jul-Sept (projected)	\$687.56	\$1,306.57	\$5,982.39	
Oct-Dec (projected)	\$687.56	\$1,306.57	\$5,982.39	

⁷At age 75, OAS monthly benefits increase by 10% (\$756.32 for Jan-Mar 2023)

⁸Assuming payments begin at age 65.

ATTRIBUTION RULES

	Gift	Below "Prescribed Rate" Loan ⁹
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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

⁹The Government prescribed rate is 4% as of January 1, 2023. The rate changes quarterly.