

QUICK FACTS 2020

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

Type of benefit	CPP – Maximum monthly benefit (January 2020)	QPP – Maximum monthly benefit (January 2020)
Retirement pension at age 65	\$1,175.83	\$1,175.83
Post-retirement benefit (CPP) Retirement pension supplement (QPP)	\$29.40	\$22.46
Disability benefit	\$1,387.66	\$1,387.63
Survivor's benefit under age 45 (QPP, without children/with children)	\$638.28	\$570.74 / \$910.81
Survivor's benefit between 45 and 64	\$638.28	\$946.96
Survivor's benefit at age 65 and older	\$705.50	\$705.91
Children of deceased or disabled contributors' benefit	\$255.03	Deceased: \$255.03 Disabled: \$80.97
Death benefit (lump sum)	\$2,500.00	\$2,500.00

 Statistics related to the Old Age Security Program and the Canada Pension Plan

2020: CPP maximum contribution

	Maximum Contribution
Employee	\$2,898.00 (5.25%)
Self-employed	\$5,796.00 (10.50%)

 CPP contribution rates, maximums and exemptions

2020: QPP maximum contribution

	Base Plan	Additional Plan	Total
Employee	\$2,980.80 (5.40%)	\$165.60 (0.30%)	\$3,146.40 (5.70%)
Self-employed	\$5,961.60 (10.80%)	\$331.20 (0.60%)	\$6,292.80 (11.40%)

 The Quebec Pension Plan at a glance

Old Age Security (OAS)

OAS clawback threshold as of January 2020	\$79,054 – \$128,137
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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%.

January to March 2020

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	\$613.53	–	–
	Single person	\$916.38	\$18,600	\$8,816
Guaranteed Income Supplement (GIS)	Spouse of pensioner	\$551.63	\$24,576	\$7,936
	Spouse of non-pensioner	\$916.38	\$44,592	\$17,632
	Spouse of Allowance recipient	\$551.63	\$44,592	\$7,936
Allowance	All recipients	\$1,165.16	\$34,416	\$7,936
Allowance for the survivor	All recipients	\$1,388.92	\$25,056	\$8,816

 To learn more, visit Service Canada's website, [Old Age Security pension and Guaranteed Income Supplement amounts - January to March 2020.](#)

 [Old Age Security payment amounts](#)

¹ The maximum amount includes GIS and Allowances benefits.

² Maximum annual income does not include the OAS pension and the first \$3,500 in employment income.

Inflation Rate

November 2018 to November 2019	2.20%
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 [Consumer Price Index](#)

Prescribed Interest Rates

1 st quarter 2020	2%
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 [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.

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Employment Insurance

Maximum annual contribution	\$856.36, except Quebec: \$650.40
Maximum benefit (55% of the maximum insurable earnings)	\$573.27/week
Maximum insurable earnings	\$54,200

 [Calculating EI premiums](#)

Quebec Parental Insurance Plan

Maximum annual contribution	\$387.79
Maximum insurable earnings	\$78,500

 [Premiums and Maximum Insurable Earnings](#)

Registered Disability Savings Plan (RDSP)

Lifetime limit	\$200,000 (no annual limit)
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Net family income	Grant	Maximum yearly amount	
Canada Disability Savings Grant (CDSG)			
\$97,069 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 \$97,070	> On the first \$1,000 contributed: Grant of 100%	\$1,000	
Canada Disability Savings Bond			
\$31,711 ¹ or less		\$1,000/year	Lifetime limit: \$20,000
Between \$31,711 and \$48,535 ¹		A portion of the \$1,000/year	

 [Grant and Bond](#)

¹ For the calendar year 2020, the savings bond and grant are determined by using the family income of the year 2018.

TSFA Contribution Limits

Year	Annual contribution room	Total contribution room
2020	\$6,000	\$69,500
2019	\$6,000	\$63,500
2018	\$5,500	\$57,500

- > The contributions are not tax deductible. Amounts withdrawn from a TFSA will be added to an individual's contribution room for the following year.
- > 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.
- > 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
2020	\$58,700	\$56,440
2019	\$57,400	\$55,420
2018	\$55,900	\$54,440

RRSP Contribution Limits

Year	Lesser of
2021	\$27,830
2020	\$27,230
2019	\$26,500

OR

18% of prior year's earned income

Defined Contribution Pension Plan Contribution Limits

Year	Lesser of
2020	\$27,830
2019	\$27,230
2018	\$26,500

OR

18% of prior year's earned income

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 2020

Age at December 31, 2019	LIF/RRIF MINIMUM WITHDRAWAL (%)	Federal and Prince Edward Island	Ontario	New Brunswick	Quebec, Manitoba, Nova Scotia	Newfoundland/Labrador	Alberta, British Columbia
40	2.00%	3.89915%	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%	3.91582%		6.00600%	6.10%		
42	2.08%	3.93365%		6.02808%	6.10%		
43	2.13%	3.95272%		6.05167%	6.10%		
44	2.17%	3.97314%		6.07687%	6.10%		
45	2.22%	3.99502%		6.10382%	6.10%		
46	2.27%	4.01847%		6.13265%	6.10%		
47	2.33%	4.04364%		6.16350%	6.10%		
48	2.38%	4.07066%		6.19655%	6.10%		
49	2.44%	4.09970%		6.23197%	6.10%		
50	2.50%	4.13094%		6.26996%	6.10%		
51	2.56%	4.16457%		6.31073%	6.10%		
52	2.63%	4.20083%		6.35454%	6.10%		
53	2.70%	4.23996%		6.40164%	6.10%		
54	2.78%	4.28223%	6.45234%	6.10%			
55	2.86%	4.32798%	6.50697%	6.50697%	6.40%	6.50697%	6.50697%
56	2.94%	4.37755%	6.56589%	6.56589%	6.50%	6.56589%	6.56589%
57	3.03%	4.43135%	6.62952%	6.62952%	6.50%	6.62952%	6.62952%
58	3.13%	4.48984%	6.69833%	6.69833%	6.60%	6.69833%	6.69833%
59	3.23%	4.55355%	6.77285%	6.77285%	6.70%	6.77285%	6.77285%
60	3.33%	4.62309%	6.85367%	6.85367%	6.70%	6.85367%	6.85367%
61	3.45%	4.69915%	6.94147%	6.94147%	6.80%	6.94147%	6.94147%
62	3.57%	4.78256%	7.03703%	7.03703%	6.90%	7.03703%	7.03703%
63	3.70%	4.87428%	7.14124%	7.14124%	7.00%	7.14124%	7.14124%
64	3.85%	4.97541%	7.25513%	7.25513%	7.10%	7.25513%	7.25513%
65	4.00%	5.08729%	7.37988%	7.37988%	7.20%	7.37988%	7.37988%
66	4.17%	5.21152%	7.51689%	7.51689%	7.30%	7.51689%	7.51689%
67	4.35%	5.35000%	7.66778%	7.66778%	7.40%	7.66778%	7.66778%
68	4.55%	5.50506%	7.83449%	7.83449%	7.60%	7.83449%	7.83449%
69	4.76%	5.67954%	8.01930%	8.01930%	7.70%	8.01930%	8.01930%
70	5.00%	5.87699%	8.22496%	8.22496%	7.90%	8.22496%	8.22496%
71	5.28%	6.10185%	8.45480%	8.45480%	8.10%	8.45480%	8.45480%
72	5.40%	6.35979%	8.71288%	8.71288%	8.30%	8.71288%	8.71288%
73	5.53%	6.65812%	9.00423%	9.00423%	8.50%	9.00423%	9.00423%
74	5.67%	7.00651%	9.33511%	9.33511%	8.80%	9.33511%	9.33511%
75	5.82%	7.41795%	9.71347%	9.71347%	9.10%	9.71347%	9.71347%
76	5.98%	7.88845%	10.14952%	10.14952%	9.40%	10.14952%	10.14952%
77	6.17%	8.43164%	10.65661%	10.65661%	9.80%	10.65661%	10.65661%
78	6.36%	9.06569%	11.25255%	11.25255%	10.30%	11.25255%	11.25255%
79	6.58%	9.81539%	11.96160%	11.96160%	10.80%	11.96160%	11.96160%
80	6.82%	10.71544%	12.81773%	12.81773%	11.50%	The LIF must be converted to a life annuity at age 80.	12.81773%
81	7.08%	11.81593%	13.87002%	13.87002%	12.10%		13.87002%
82	7.38%	13.19206%	15.19207%	15.19207%	12.90%		15.19207%
83	7.71%	14.96193%	16.89953%	16.89953%	13.80%		16.89953%
84	8.08%	17.32243%	19.18515%	19.18515%	14.80%		19.18515%
85	8.51%	20.62792%	22.39589%	22.39589%	16.00%		22.39589%
86	8.99%	25.58717%	27.22561%	27.22561%	17.30%		27.22561%
87	9.55%	33.85393%	35.29338%	35.29338%	18.90%		35.29338%
88	10.21%	50.38944%	51.45631%	51.45631%	20%		51.45631%
89	10.99%	100%	100%	100%			
90	11.92%						
91	13.06%						
92	14.49%	100%					
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 \$24,432 in 2020). 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 \$48,535 ¹	> On the first \$500: additional grant of 20%	\$100
Between \$48,536 and \$97,069 ¹	> 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 2020, the additional grant is determined by using the family income of year 2018.

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
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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 \$44,545 ¹	> On the first \$500: Additional grant of 10%	\$50
Between \$44,546 and \$89,080 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 2020, the additional grant is determined by using the family income of year 2019.

2020 combined marginal tax rates

QUEBEC

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$12,298	—	12.53%	5.73%	0.00%	6.26%
\$15,532	\$405	27.53%	17.50%	4.55%	13.76%
\$44,545	\$8,391	32.53%	23.25%	11.45%	16.26%
\$48,535	\$9,689	37.12%	28.53%	17.77%	18.56%
\$89,080	\$24,738	41.12%	33.13%	23.29%	20.56%
\$97,069	\$28,023	45.71%	38.41%	29.63%	22.86%
\$108,390	\$33,198	47.46%	40.42%	32.04%	23.73%
\$150,473	\$53,170	49.97%	43.30%	35.50%	24.98%
\$214,368	\$85,095	53.31%	47.14%	40.11%	26.65%

ONTARIO¹

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$10,783	—	5.05%	2.37%	0.00%	2.53%
\$12,298	\$77	20.05%	9.24%	0.00%	10.03%
\$44,740	\$6,581	24.15%	13.95%	0.00%	12.08%
\$48,535	\$7,498	29.65%	20.28%	7.56%	14.83%
\$78,786	\$16,467	31.48%	22.38%	8.92%	15.74%
\$89,482	\$19,834	33.89%	25.16%	12.24%	16.95%
\$92,827	\$20,968	37.91%	29.78%	17.79%	18.95%
\$97,069	\$22,576	43.41%	36.10%	25.38%	21.70%
\$150,473	\$45,758	46.41%	41.35%	31.67%	23.20%
\$150,000	\$45,539	47.97%	37.90%	27.53%	23.98%
\$214,368	\$76,416	51.97%	45.95%	37.19%	25.98%
\$220,000	\$79,343	53.53%	47.74%	39.34%	26.76%

ALBERTA

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$12,298	—	15.00%	6.87%	0.00%	7.50%
\$19,369	\$1,061	25.00%	15.85%	0.00%	12.50%
\$48,535	\$8,352	30.50%	22.18%	7.56%	15.25%
\$97,069	\$23,155	36.00%	28.50%	15.15%	18.00%
\$131,220	\$35,449	38.00%	30.80%	17.91%	19.00%
\$150,473	\$42,765	41.00%	34.25%	22.05%	20.50%
\$157,464	\$45,632	42.00%	35.40%	23.43%	21.00%
\$209,952	\$67,677	43.00%	36.55%	24.81%	21.50%
\$214,368	\$69,576	47.00%	41.15%	30.33%	23.50%
\$314,928	\$116,839	48.00%	42.30%	31.71%	24.00%

¹ Does not take into account the Ontario moderate-income credit of \$249. If income exceeds \$15,714, 5.05% of the credit is recovered; the full amount is recovered at \$20,644.
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2020 combined marginal tax rates

BRITISH COLUMBIA¹

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$10,949	—	5.06%	3.57%	0.00%	2.53%
\$12,298	\$68	20.06%	10.43%	0.00%	10.03%
\$41,725	\$5,971	22.70%	13.47%	0.00%	11.35%
\$48,535	\$7,517	28.20%	19.80%	7.56%	14.10%
\$83,451	\$17,363	31.00%	23.02%	7.56%	15.50%
\$95,812	\$21,195	32.79%	25.07%	7.96%	16.40%
\$97,069	\$21,608	38.29%	31.40%	15.55%	19.15%
\$116,344	\$28,988	40.70%	34.17%	18.88%	20.35%
\$150,473	\$42,878	43.70%	37.62%	23.02%	21.85%
\$157,748	\$46,058	45.80%	40.04%	25.92%	22.90%
\$214,368	\$71,990	49.80%	44.64%	31.44%	24.90%
\$220,000	\$74,794	53.50%	48.89%	36.54%	26.75%

MANITOBA

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$9,838	—	10.80%	11.52%	3.86%	5.40%
\$12,298	\$266	25.80%	18.38%	3.86%	12.90%
\$33,389	\$5,707	27.75%	20.63%	6.56%	13.88%
\$48,535	\$9,910	33.25%	26.95%	14.12%	16.63%
\$72,164	\$17,767	37.90%	32.30%	20.53%	18.95%
\$97,069	\$27,206	43.40%	38.62%	28.12%	21.70%
\$150,473	\$50,383	46.40%	42.07%	32.26%	23.20%
\$214,368	\$80,030	50.40%	46.67%	37.78%	25.20%

SASKATCHEWAN

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$12,298	—	15.00%	6.87%	0.00%	7.50%
\$16,065	\$565	25.50%	15.07%	0.00%	12.75%
\$45,225	\$8,001	27.50%	17.37%	2.07%	13.75%
\$48,535	\$8,911	33.00%	23.70%	9.63%	16.50%
\$97,069	\$24,927	38.50%	30.02%	17.22%	19.25%
\$129,214	\$37,303	40.50%	32.32%	19.98%	20.25%
\$150,473	\$45,913	43.50%	35.77%	24.12%	21.75%
\$214,368	\$73,707	47.50%	40.37%	29.64%	23.75%

¹ Does not take into account the British Columbia moderate-income credit of \$476. If income exceeds \$21,185, 3.56% of the credit is recovered; the full amount is recovered at \$34,556.

2020 combined marginal tax rates

NEW BRUNSWICK

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$10,459	—	9.68%	7.97%	0.00%	4.84%
\$12,298	\$178	24.68%	14.83%	0.00%	12.34%
\$43,401	\$7,854	29.82%	20.75%	1.13%	14.91%
\$48,535	\$9,385	35.32%	27.07%	8.69%	17.66%
\$86,803	\$22,901	37.02%	29.03%	11.04%	18.51%
\$97,069	\$26,702	42.52%	35.35%	18.63%	21.26%
\$141,122	\$45,433	43.84%	36.87%	20.45%	21.92%
\$150,473	\$49,533	46.84%	40.32%	24.59%	23.42%
\$160,776	\$54,359	49.30%	43.15%	27.99%	24.65%
\$214,368	\$80,779	53.30%	47.75%	33.51%	26.65%

NOVA SCOTIA¹

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$11,481	—	8.79%	6.67%	0.00%	4.40%
\$12,298	\$72	23.79%	13.53%	0.00%	11.90%
\$25,000	\$3,094	24.32%	14.14%	0.65%	12.16%
\$29,590	\$4,210	30.48%	21.22%	9.15%	15.24%
\$48,535	\$9,984	35.98%	27.55%	16.71%	17.99%
\$59,180	\$13,813	37.70%	29.53%	19.08%	18.85%
\$75,000	\$19,777	37.17%	28.92%	18.35%	18.59%
\$93,000	\$26,468	38.00%	29.87%	19.50%	19.00%
\$97,069	\$28,014	43.50%	36.20%	27.09%	21.75%
\$150,000	\$51,039	47.00%	40.22%	31.92%	23.50%
\$150,473	\$51,261	50.00%	43.67%	36.06%	25.00%
\$214,368	\$83,209	54.00%	48.27%	41.58%	27.00%

PRINCE EDWARD ISLAND

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$10,000	—	9.80%	8.12%	0.00%	4.90%
\$12,298	\$225	24.80%	14.99%	0.00%	12.40%
\$31,984	\$5,107	28.80%	19.59%	4.55%	14.40%
\$48,535	\$9,874	34.30%	25.91%	12.12%	17.15%
\$63,969	\$15,168	37.20%	29.25%	16.12%	18.60%
\$97,069	\$27,481	42.70%	35.57%	23.71%	21.35%
\$99,488	\$28,514	44.37%	37.18%	24.56%	22.19%
\$150,473	\$51,136	47.37%	40.63%	28.70%	23.69%
\$214,368	\$81,403	51.37%	45.23%	34.22%	25.69%

2020 combined marginal tax rates

NEWFOUNDLAND AND LABRADOR

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$9,498	—	8.70%	5.98%	4.55%	4.35%
\$12,298	\$244	23.70%	12.85%	4.55%	11.85%
\$37,929	\$6,318	29.50%	19.52%	12.56%	14.75%
\$48,535	\$9,447	35.00%	25.84%	20.12%	17.50%
\$75,858	\$19,010	36.30%	27.34%	21.91%	18.15%
\$97,069	\$26,710	41.80%	33.66%	29.50%	20.90%
\$135,432	\$42,745	43.30%	35.39%	31.57%	21.65%
\$150,473	\$49,258	46.30%	38.84%	35.71%	23.15%
\$189,604	\$67,376	47.30%	39.99%	37.09%	23.65%
\$214,368	\$79,089	51.30%	44.59%	42.61%	25.65%

NORTHWEST TERRITORIES

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$12,298	—	15.00%	6.87%	0.00%	7.50%
\$15,093	\$419	20.90%	6.87%	0.00%	10.45%
\$43,957	\$6,452	23.60%	9.86%	0.00%	11.80%
\$48,535	\$7,532	29.10%	16.18%	7.56%	14.55%
\$87,916	\$18,992	32.70%	20.32%	8.53%	16.35%
\$97,069	\$21,985	38.20%	26.65%	16.12%	19.10%
\$142,932	\$39,505	40.05%	28.77%	18.67%	20.03%
\$150,473	\$42,525	43.05%	32.22%	22.81%	21.53%
\$214,368	\$70,032	47.05%	36.82%	28.33%	23.53%

NUNAVUT

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$12,298	—	15.00%	6.87%	0.00%	7.50%
\$16,304	\$601	19.00%	8.47%	0.00%	9.50%
\$46,277	\$6,296	22.00%	11.92%	2.06%	11.00%
\$48,535	\$6,792	27.50%	18.24%	9.62%	13.75%
\$92,555	\$18,898	29.50%	20.54%	12.38%	14.75%
\$97,069	\$20,230	35.00%	26.87%	19.97%	17.50%
\$150,473	\$38,921	40.50%	33.19%	27.56%	20.25%
\$214,368	\$64,798	44.50%	37.79%	33.08%	22.25%

YUKON

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$12,298	—	21.40%	4.72%	0.00%	10.70%
\$48,535	\$7,755	29.50%	20.90%	7.56%	14.75%
\$97,069	\$22,072	36.90%	29.41%	15.15%	18.45%
\$150,473	\$41,778	41.80%	35.04%	20.37%	20.90%
\$214,368	\$68,486	45.80%	39.64%	25.89%	22.90%
\$500,000	\$199,306	48.00%	42.17%	28.93%	24.00%

¹ Includes a basic credit increase of \$3,000. The \$3,000 increase will be reduced by 6% of the individual's taxable income exceeding \$25,000. An individual whose taxable income exceeds \$75,000 or more will no longer benefit from this credit.

2020 Effective (Average) Tax Rates

2020	BC	Alberta	Sask.	Man.	Ontario	Quebec	NB	NS	PEI	NFLD	Nunavut	Yukon
\$10,000	0.0%	0.0%	0.0%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	0.0%	0.0%
\$20,000	8.1%	6.1%	7.8%	11.3%	8.1%	8.2%	10.4%	9.5%	10.7%	10.3%	6.5%	8.2%
\$30,000	12.1%	12.4%	13.7%	16.1%	12.1%	14.6%	15.2%	14.4%	15.4%	14.8%	10.7%	12.6%
\$40,000	14.1%	15.5%	16.7%	18.9%	14.1%	17.8%	17.5%	18.5%	18.5%	17.3%	12.8%	14.8%
\$50,000	15.9%	17.6%	18.8%	20.8%	15.9%	20.5%	19.8%	21.0%	20.8%	19.9%	14.4%	16.4%
\$60,000	17.9%	19.7%	21.2%	22.9%	18.2%	23.2%	22.4%	23.5%	23.0%	22.4%	16.6%	18.6%
\$70,000	19.4%	21.3%	22.8%	24.4%	19.8%	25.2%	24.2%	25.6%	24.9%	24.2%	18.1%	20.1%
\$80,000	20.5%	22.4%	24.1%	25.9%	21.1%	26.7%	25.6%	27.0%	26.4%	25.6%	19.3%	21.3%
\$90,000	21.5%	23.3%	25.1%	27.3%	22.2%	27.9%	26.8%	28.2%	27.6%	26.8%	20.2%	22.2%
\$100,000	22.7%	24.2%	26.1%	28.5%	23.8%	29.4%	27.9%	29.3%	28.7%	27.9%	21.3%	23.2%
\$110,000	24.1%	25.3%	27.2%	29.8%	25.6%	30.9%	29.3%	30.6%	30.2%	29.2%	22.5%	24.4%
\$120,000	25.4%	26.2%	28.1%	31.0%	27.1%	32.3%	30.4%	31.7%	31.3%	30.2%	23.5%	25.4%
\$130,000	26.6%	26.9%	28.9%	31.9%	28.4%	33.4%	31.3%	32.6%	32.3%	31.1%	24.4%	26.3%
\$140,000	27.6%	27.7%	29.8%	32.7%	29.4%	34.4%	32.1%	33.3%	33.2%	31.9%	25.2%	27.1%
\$150,000	28.5%	28.4%	30.5%	33.5%	30.4%	35.3%	32.9%	34.0%	34.0%	32.7%	25.8%	27.7%
\$150,473	28.5%	28.4%	30.5%	33.5%	30.4%	35.3%	32.9%	34.1%	34.0%	32.7%	25.9%	27.8%
\$160,000	29.4%	29.2%	31.3%	34.3%	31.5%	36.2%	33.7%	35.0%	34.8%	33.5%	26.7%	28.6%
\$170,000	30.4%	29.9%	32.0%	35.0%	32.4%	37.0%	34.7%	35.9%	35.5%	34.3%	27.5%	29.4%
\$180,000	31.2%	30.6%	32.6%	35.6%	33.3%	37.7%	35.5%	36.7%	36.2%	35.0%	28.3%	30.1%
\$190,000	32.0%	31.2%	33.2%	36.2%	34.1%	38.4%	36.2%	37.4%	36.8%	35.6%	28.9%	30.7%
\$200,000	32.7%	31.7%	33.7%	36.7%	34.8%	39.0%	36.8%	38.0%	37.3%	36.1%	29.5%	31.2%
\$210,000	33.3%	32.2%	34.2%	37.1%	35.4%	39.5%	37.4%	38.6%	37.8%	36.7%	30.0%	31.7%
\$220,000	34.0%	32.8%	34.7%	37.7%	36.1%	40.0%	38.1%	39.2%	38.3%	37.3%	30.6%	32.3%
\$230,000	34.7%	33.4%	35.3%	38.2%	36.8%	40.6%	38.7%	39.8%	38.9%	37.9%	31.2%	32.9%
\$240,000	35.3%	34.0%	35.8%	38.7%	37.5%	41.1%	39.4%	40.4%	39.4%	38.4%	31.8%	33.4%
\$250,000	35.9%	34.5%	36.3%	39.2%	38.2%	41.6%	39.9%	41.0%	39.9%	38.9%	32.3%	33.9%
\$500,000	42.8%	41.1%	41.9%	44.8%	45.8%	47.5%	46.6%	47.5%	45.6%	45.1%	38.4%	39.9%
\$600,000	44.0%	42.3%	42.8%	45.7%	47.1%	48.4%	47.7%	48.6%	46.6%	46.2%	39.4%	41.2%
\$750,000	45.2%	43.4%	43.8%	46.7%	48.4%	49.4%	48.8%	49.7%	47.5%	47.2%	40.4%	42.6%
\$1,000,000	46.3%	44.6%	44.7%	47.6%	49.7%	50.4%	50.0%	50.7%	48.5%	48.2%	41.4%	43.9%

Top Marginal Tax Rate for Corporations 2020

	Income eligible for small business deduction (SBD) generally up to \$500,000	Income not eligible for SBD (non-manufacturing and processing income)	Investment Income
Refundable dividend tax on hand (RDTOH)	30.67%	Dividend refund	1 per \$2.61 paid
Federal	9.0%	15.0%	38.7%
Combined federal and provincial/territorial rates			
British Columbia	11.0%	27.0%	50.7%
Alberta	11.0%	25.0%	48.7%
Saskatchewan¹	11.0%	27.0% (starting at \$600,000)	50.7%
Manitoba	9.0%	27.0%	50.7%
Ontario	12.5%	26.5%	50.2%
Quebec²	14.0%	26.5%	50.2%
New Brunswick	11.5%	29.0%	52.7%
Nova Scotia³	12.0%	31.0%	54.7%
Prince Edward Island	12.0%	31.0%	54.7%
Newfoundland and Labrador	12.0%	30.0%	53.7%
Northwest Territories	13.0%	26.5%	50.2%
Nunavut	12.0%	27.0%	50.7%
Yukon	11.0%	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%.

¹ Information Bulletin November 21, 2017 – Quebec economic plan update

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	¹ Applicable rate of part XIII tax on amounts paid or credited to persons in countries with which Canada has a tax convention See Appendix C – Withholding Tax Rates on Pensions and Annuities Paid to Residents of Countries with which Canada has an Income Tax Convention in Force.
Amounts other than pensions and annuities	¹ Applicable rate of part XIII tax on amounts paid or credited to persons in countries with which Canada has a tax convention See Appendix A – Withholding Tax Rates on Amounts (other than Pensions and Annuities) Paid to Residents of Countries with which Canada has an Income Tax Convention in Force.

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 (2020) ¹ 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	Less than \$10,000	\$70
	More than \$10,000	\$70 + \$7 per \$1,000 over \$20,000
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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