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2020 GP FASTAX

Personal Tax Credits & Other Considerations

2020 Fed Tax Credits and Estimated Fed/BC Tax Savings

(Enhanced Basic Personal and Spousal credits available if NI < \$150,473)

Basic Personal Exemption	\$13,229 if NI < \$150,473	12,298	2,399
Age Credit (>65)	reduced if NI \$38,508-\$89,421	7,637	1,394
Spousal, Partner and ETM	net income > \$0.00	13,229	2,459
Caregiver amount	reduced if NI \$17,085-\$24,361	7,276	1,334
Volunteer S&R/Firefighter amount	vol hours	3,000	602
Cdn Employment amount	qualifying income	1,245	187
Home Buyers Amount	Fed only past 5 years	5,000	750
Pension credit max	qualifying income	2,000	351
Disability Credit (T2201)	markedly restricted	8,576	1,702
Medical Amount	(3% of Net Income Ceiling) (BC)	2,276	475
Cdn Workers Bene	NI \$3,000-\$24,640 No Tuition	10,700	1,381

Percentage Credits:

Employment, Accessibility & Home Buyers credits:	15.00%
CPP, EI, Adoption, Education and other credits:	20.06%
Medical Exps (over 3%) and 1st \$200 of Donations	20.06%
Charitable Donations in excess of first \$200	45.80%

	2020	2019	2018	2017
RRSP Contrib. Limits	27,230	26,500	26,230	26,010
RPP Contrib. Limits	27,830	27,230	26,500	26,230
TFSA Contrib. Limits	6,000	6,000	5,500	5,500

OAS Clawback begins	79,054	77,580	75,910	74,788
OAS Clawback ends	128,149	126,058	122,843	121,279

Lifetime Capital Gains Exemption on QSBC Shares	883,384	866,912	848,252	835,716
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Average Minimum RIF Withdrawals based on approximate age

Age Range	Rate	Age Range	Rate
65 - 67	3.13%	77 - 79	4.77%
68 - 70	3.58%	80 - 82	5.32%
71 - 73	4.05%	83 - 85	6.08%
74 - 76	4.37%	86 - 88	7.19%
		89 - 90	8.59%
		91 - 92	10.33%
		93 - 94	13.17%
		95 +	15.00%

2020 PC FASTAX

Personal Tax Brackets & Marginal Tax Rates

Taxable Income	Tax Rate	Reg Divi	Elig Divi
10,949 - 12,298	1,349 5.06%	0.00%	0.00%
12,299 - 41,725	29,426 20.06%	10.43%	0.00%
41,726 - 48,535	6,809 22.70%	13.47%	0.00%
48,536 - 83,451	34,915 28.20%	19.80%	1.63%
83,452 - 95,812	12,360 31.00%	23.02%	5.49%
95,813 - 97,069	1,256 32.79%	25.07%	7.96%
97,070 - 116,344	19,274 38.29%	31.40%	15.55%
116,345 - 150,473	34,128 40.70%	34.17%	18.88%
150,474 - 157,748	7,274 43.92%	37.62%	23.02%
157,749 - 214,368	56,619 46.02%	40.04%	25.92%
214,369 - 219,999	5,630 49.80%	44.64%	31.44%
220,000 and over	53.50%	48.89%	36.54%

2020 Estimated Employment Income & Total Fed/BC Tax

For Single individual residing 365 days in British Columbia

Taxable Income	Total Tax	Taxable Income	Total Tax	Taxable Income	Total Tax
12,000	-	75,000	13,895	175,000	52,899
14,000	-	80,000	15,305	180,000	55,200
16,000	93	85,000	16,754	185,000	57,501
18,000	372	90,000	18,304	190,000	59,802
20,000	652	95,000	19,854	195,000	62,103
24,000	1,418	100,000	21,629	200,000	64,404
28,000	2,308	105,000	23,543	205,000	66,705
30,000	2,759	110,000	25,458	210,000	69,006
34,000	3,642	115,000	27,372	215,000	71,324
36,000	4,046	120,000	29,371	220,000	73,814
40,000	4,788	125,000	31,406	230,000	79,157
44,000	5,592	130,000	33,441	240,000	84,507
48,000	6,445	135,000	35,476	250,000	89,857
50,000	6,950	140,000	37,511	300,000	116,607
54,000	8,016	145,000	39,546	350,000	143,357
58,000	9,101	150,000	41,581	400,000	170,107
60,000	9,665	155,000	43,756	450,000	196,857
64,000	10,793	160,000	45,996	500,000	223,607
68,000	11,921	165,000	48,297	750,000	357,357
70,000	12,485	170,000	50,598	1,000,000	491,107

Includes Enhanced Basic exemption, CPP, EI and Employment credits

2020 Dividend Income and Total Fed/BC Tax

Actual Dividend	Regular Dividend	Eligible Dividend	Actual Dividend	Regular Dividend	Eligible Dividend
30,000	588	-	80,000	9,763	4,651
40,000	1,746	-	100,000	15,695	7,641
50,000	3,586	-	150,000	33,765	14,667
60,000	5,565	1,358	200,000	54,867	30,179

Includes Single Individual with Enhanced Basic Personal exemption

Corporate Tax, Payroll Rates and Other Considerations

Fed+BC:	2020	2019	2018	2017
Corp Tax - first \$500K	11.00%	11.00%	12.00%	12.84%
General Business Rate	27.00%	27.00%	27.00%	26.00%
Corp Tax - Investment	50.667%	50.667%	50.667%	49.667%

Regular Divi Gross Up	15.0%	15.00%	16.0%	17.0%
Eligible Divi Gross Up	38.0%	38.0%	38.0%	38.0%
CPP rate >\$3,500	5.25%	5.10%	4.95%	4.95%
CPP Pension Income	58,700	57,400	55,900	55,300
CPP Contribution Limit	2,898.00	2,748.90	2,593.80	2,564.10
EI Rates	1.58%	1.62%	1.66%	1.63%
EI Insurable Earnings	54,200	53,100	51,700	51,300
EI Contribution Limits	856.36	860.22	858.22	836.19

Auto Exempt <5,000KN	0.59	0.58	0.55	0.54
Auto Exempt >5,000KN	0.53	0.52	0.049	0.48
Max Dedble Lease Pmt	800.00	800.00	800.00	800.00
Max Dedble Int Pmt	300.00	300.00	300.00	300.00
Max CCA Ceiling	30,000	30,000	30,000	30,000

GST Quick Method Rat	3.6%	3.6%	3.6%	3.6%
HST in Nova Scotia & P	15%	15%	15%	15%
HST in NB, NFLD, NS &	15%	15%	15%	14%
HST Ont, NB & NFLD	13%	13%	13%	13%
GST in AB, BC, MB, SK,	5%	5%	5%	5%

USA Avg Exch Rate	1.3415	1.3269	1.2957	1.2986
Euro Avg Exch Rate	1.5298	1.4856	1.5302	1.4650
UK Pound Sterling	1.7199	1.6945	1.7299	1.6720

Prescribed Int Rates	6,4,2%	6,4,2%	5,3,1%	5,3,1%
- Q2	6,4,2%	6,4,2%	6,4,2%	5,3,1%
- Q3	5,3,1%	6,4,2%	6,4,2%	5,3,1%
- Q4	5,3,1%	6,4,2%	6,4,2%	5,3,1%

Probate fees in BC	On \$500K	On \$1 Mill	On \$2 Mill
\$200 on the First \$25,000			
0.6% on the next \$25,000	Total =	Total =	Total =
1.4% on the Remainder...	\$6,650	\$13,650	\$27,650

Tax on Trust Income eligible for graduated rates starts at	20.06%
Tax on Trust Income Not eligible for graduated rates	53.50%
Tax on \$2,500 CPP Death Benefit @ 20.06%	\$501.50

** This document does contain ESTIMATES. Use only for general discussion purposes. Some errors may occur.**