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Canada Revenue Agency (general inquiries)	1-800-959-8281
Canada Revenue Agency (business window)	1-800-959-5525
Human Resources Development Canada (OAS&CPP)	1-800-277-9914
Enquiry BC (local number for Victoria Gov't locations)	604-660-2421
CRA Covid-19 benefits information	1-833-966-2099

2021 FASTAX

Personal Tax Credits & Other Considerations

2021 Fed Tax Credits and Estimated Fed/BC Tax Savings

(Enhanced Basic Personal and Spousal credits available if NI < \$151,978)

Basic Exemption	reduced if NI over \$151,978	13,808	2,631
Age Credit (>65)	reduced if NI \$38,508-\$89,421	7,713	1,408
Spousal, Partner and ETM	net income>\$0.00	13,808	2,551
Caregiver amount	reduced if NI \$17,085-\$24,361	7,348	1,347
Volunteer S&R/Firefighter amou	vol hours	3,000	602
Cdn Employment amount	qualifying income	1,257	189
Home Buyers Amount	Fed only past 5 years	5,000	750
Pension credit max	qualifying income	2,000	351
Disability Credit (T2201)	markedly restricted	8,662	1,719
Medical Amount	(3% of Net Income Ceiling) (BC)	2,302	480
Cdn Workers Bene	NI \$3,000-\$24,573 No Tuition opt	8,312	1381

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%

	2021	2020	2019	2018
RRSP Contrib. Limits	27,830	27,230	26,500	26,230
RPP Contrib. Limits	29,210	27,830	27,230	26,500
TFSA Contrib. Limits	6,000	6,000	6,000	5,500

	2021	2020	2019	2018
OAS Pension	7,487	7,364	7,271	7121
OAS Clawback begins	79,845	79,054	77,580	75,910
OAS Clawback ends	129,075	128,149	126,058	122,843

Lifetime Capital Gains

Exemption on QSBC Share:	892,218	883,384	866,912	848,252
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Average Minimum RIF Withdrawals based on approximate age

Age Range	Rate	Age Range	Rate	Age Range	Rate
65 - 67	4.17%	77 - 79	6.36%	89 - 90	11.45%
68 - 70	4.76%	80 - 82	7.08%	91 - 92	13.78%
71 - 73	5.40%	83 - 85	8.08%	93 - 94	17.57%
74 - 76	5.82%	86 - 88	9.55%	95 +	20.00%

2021 FASTAX

Personal Tax Brackets & Marginal Tax Rates

Taxable Income	Tax Rate	Reg Divi	Elig Divi
Up to 42,184	20.06%	10.43%	0.00%
42,185 - 49,020	22.70%	13.47%	0.00%
49,021 - 84,369	28.20%	19.80%	1.63%
84,370 - 96,866	31.00%	23.02%	5.49%
96,867 - 98,040	32.79%	25.07%	7.96%
98,041 - 117,623	38.29%	31.40%	15.55%
117,624 - 151,978	40.70%	34.17%	18.88%
151,979 - 159,483	44.02%	37.99%	23.46%
159,484 - 216,511	46.12%	40.41%	26.36%
216,512 - 222,420	49.80%	44.64%	31.44%
222,421 and over	53.50%	48.89%	36.54%

2021 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	13,683	175,000	52,474
16,000	-	80,000	15,093	180,000	54,780
18,000	280	85,000	16,513	185,000	57,086
20,000	558	90,000	18,063	190,000	59,392
24,000	1,191	95,000	19,613	195,000	61,698
25,000	1,524	100,000	21,305	200,000	64,004
27,000	1,967	105,000	23,220	205,000	66,500
30,000	2,633	110,000	25,134	210,000	68,616
33,000	3,299	115,000	27,049	215,000	70,923
36,000	3,932	120,000	29,014	220,000	73,346
40,000	4,678	125,000	31,049	230,000	78,596
44,000	5,300	130,000	33,084	240,000	83,946
48,000	6,318	135,000	35,119	250,000	89,296
50,000	6,785	140,000	37,154	300,000	116,046
54,000	7,855	145,000	39,189	350,000	142,796
58,000	8,930	150,000	41,224	400,000	169,546
60,000	9,471	155,000	43,349	450,000	196,296
64,000	10,581	160,000	45,555	500,000	223,046
68,000	11,709	165,000	47,861	750,000	356,796
70,000	12,273	170,000	50,167	1,000,000	490,546

Includes Enhanced Basic exemption, CPP, EI and Employment credits

2021 Dividend Income and Total Fed/BC Tax

Actual Dividend	Regular Dividend	Eligible Dividend	Actual Dividend	Regular Dividend	Eligible Dividend
30,000	467	-	80,000	9,520	4,532
40,000	1,556	-	100,000	15,379	7,522
50,000	3,369	-	150,000	33,355	14,618
60,000	5,348	1,242	200,000	54,324	29,637

Includes Single Individual with Enhanced Basic Personal exemption

Corporate Tax, Payroll Rates and Other Considerations

Fed+BC:	2021	2020	2019	2018
Corp Tax - first \$500K	11.00%	11.00%	11.00%	12.00%
General Business Rate	27.00%	27.00%	27.00%	27.00%
Corp Tax - Investment	50.667%	50.667%	50.667%	50.667%

Regular Divi Gross Up	15.0%	15.00%	15.0%	16.0%
Eligible Divi Gross Up	38.0%	38.0%	38.0%	38.0%
CPP rate >\$3,500	5.45%	5.25%	5.10%	4.95%
CPP Pension Income	61,600	58,700	57,400	55,900
CPP Contribution Limit	3,166.45	2,898.00	2,748.90	2,593.80
EI Rates	1.58%	1.58%	1.62%	1.66%
EI Insurable Earnings	56,300	54,200	53,100	51,700
EI Contribution Limits	889.54	856.36	860.22	858.22

Auto Exempt <5,000Kv	0.59	0.59	0.58	0.55
Auto Exempt >5,000Kv	0.53	0.53	0.52	0.49
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 Rate	3.6%	3.6%	3.6%	3.6%
HST: NB, Nfld, NS&PEI	15%	15%	15%	15%
HST: Ontario	13%	13%	13%	13%
GST: AB, BC, MB, SK, YK, NT	5%	5%	5%	5%
PST: BC & MB, SK (6%)	7%	7%	7%	7%

USA Avg Exch Rate	1.2535	1.3415	1.3269	1.2957
Euro Avg Exch Rate	1.4828	1.5298	1.4856	1.5302
UK Pound Sterling	1.7246	1.7199	1.6945	1.7299

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

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	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. Please use for general discussion purposes only. Some errors may occur **