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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

2022 FASTAX

Personal Tax Credits & Other Considerations

2022 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 \$155,625	14,398	2,760
Age Credit (>65)	reduced if NI \$37,730-\$91,567	7,898	1,450
Spousal, Partner and ETM	net income > \$0.00	14,398	2,650
Caregiver amount	reduced if NI \$16,738-\$24,945	7,525	1,400
Volunteer S&R/Firefighter amou	vol hours	3,000	500
Cdn Employment amount	qualifying income	1,287	200
Home Buyers Amount	Fed only past 5 years	5,000	750
Pension credit max	qualifying income	2,000	400
Disability Credit (T2201)	markedly restricted	8,870	1,760
Medical Amount	(3% of Net Income Ceiling) (BC)	2,350	500
Cdn Workers Bene	NI \$3,000-\$26,805 No Tuition opt	8,288	1,428

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%

	2022	2021	2020	2019
RRSP Contrib. Limits	29,210	27,830	27,230	26,500
RPP Contrib. Limits	30,780	29,210	27,830	27,230
TFSA Contrib. Limits	6,000	6,000	6,000	6,000

OAS Pension	est 7800	7,487	7,364	7,271
OAS Clawback begins	81,761	79,845	79,054	77,580
OAS Clawback ends	133,141	129,075	128,149	126,058

Lifetime Capital Gains				
Exemption on QSBC Shares:	913,630	892,218	883,384	866,912

Average Minimum RIF Withdrawals based on approximate age

Age Group	Rate	Age Group	Rate	Age Group	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%

2022 FASTAX

Personal Tax Brackets & Marginal Tax Rates

Taxable Income		Tax Rate	Reg Divi	Elig Divi
Up to 43,070	28,672	20.06%	10.43%	0.00%
43,071 - 50,197	7,126	22.70%	13.47%	0.00%
50,198 - 86,141	35,943	28.20%	19.80%	1.63%
86,142 - 98,901	12,759	31.00%	23.02%	5.49%
98,902 - 100,392	1,490	32.79%	25.07%	7.96%
100,393 - 120,094	19,701	38.29%	31.40%	15.55%
120,095 - 155,625	35,530	40.70%	34.17%	18.88%
155,626 - 162,832	7,206	44.02%	37.99%	23.46%
162,833 - 221,708	58,875	46.12%	40.41%	26.36%
221,709 - 227,091	5,382	49.80%	44.64%	31.44%
227,092 and over		53.50%	48.89%	36.54%

2022 Estimated Employment Income & Total Fed/BC Tax

For Single individual residing 365 days in British Columbia

Taxable Income	Total		Taxable		Total Tax
	Tax	Income	Tax	Income	
12,000	-	75,000	13,397	175,000	51,702
16,000	-	80,000	14,807	180,000	54,011
18,000	181	85,000	16,217	185,000	56,320
20,000	459	90,000	17,722	190,000	58,629
24,000	1,159	95,000	19,272	195,000	60,938
25,000	1,380	100,000	20,833	200,000	63,247
27,000	1,823	105,000	22,701	205,000	65,556
30,000	2,487	110,000	24,616	210,000	67,865
33,000	3,115	115,000	26,530	215,000	70,174
36,000	3,811	120,000	28,445	220,000	72,483
40,000	4,555	125,000	30,466	230,000	77,475
44,000	5,316	130,000	32,501	240,000	82,825
48,000	6,165	135,000	34,536	250,000	88,175
50,000	6,589	140,000	36,571	300,000	114,925
54,000	7,626	145,000	38,606	350,000	141,675
58,000	8,693	150,000	40,641	400,000	168,425
60,000	9,222	155,000	42,676	450,000	195,175
64,000	10,306	160,000	44,844	500,000	221,925
68,000	11,423	165,000	47,083	750,000	355,675
70,000	11,987	170,000	49,392	1,000,000	489,425

Includes Enhanced Basic exemption, CPP, EI and Employment credits

2022 Dividend Income and Total Fed/BC Tax

Dividend	Regular		Eligible		Dividend
	Dividend	Dividend	Dividend	Dividend	
30,000	456	-	80,000	9,368	4,568
40,000	1,518	-	100,000	15,062	7,558
50,000	3,266	-	150,000	32,796	14,709
60,000	5,245	1,123	200,000	53,438	28,751

Includes Single Individual with Enhanced Basic Personal exemption

Corporate Tax, Payroll Rates and Other Considerations

Fed+BC:	2022	2021	2020	2019
Corp Tax - first \$500K	11.00%	11.00%	11.00%	11.00%
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%	15.0%	15.00%	15.0%
Eligible Divi Gross Up	38.0%	38.0%	38.0%	38.0%
CPP rate >\$3,500	5.70%	5.45%	5.25%	5.10%
CPP Pension Income	64,900	61,600	58,700	57,400
CPP Contribution Limit	3,499.80	3,166.45	2,898.00	2,748.90
EI Rates	1.58%	1.58%	1.58%	1.62%
EI Insurable Earnings	60,300	56,300	54,200	53,100
EI Contribution Limits	952.74	889.54	856.36	860.22

Auto Exempt 5,000KM	0.61, 0.55	0.59, 0.53	0.59, 0.53	0.58, 0.52
Max Dedble Lease Pmt	900.00	800.00	800.00	800.00
Max Dedble Int Pmt	300.00	300.00	300.00	300.00
Max CCA Ceiling (10.1)	34,000	30,000	30,000	30,000
Max CCA Ceiling (54)	59,000	55,000	55,000	55,000

GST Quick Method Rate	3.6%	3.6%	3.6%	3.6%
HST: NB, Nfld, NS&PEI	15%	15%	15%	15%
HST in Ontario	13%	13%	13%	13%
GST only: AB, NWT, NV, Y	5%	5%	5%	5%
PST+GST: BC & MB, SK (69)	12%	12%	12%	12%

USA Avg Exch Rate	n/a	1.2535	1.3415	1.3269
Euro Avg Exch Rate	n/a	1.4828	1.5298	1.4856
UK Pound Sterling	n/a	1.7246	1.7199	1.6945

Prescribed Int Rates	5,3,1%	5,3,1%	6,4,2%	6,4,2%
- Q2	5,3,1%	5,3,1%	6,4,2%	6,4,2%
- Q3	6,4,2%	5,3,1%	5,3,1%	6,4,2%
- Q4	7,5,3%	5,3,1%	5,3,1%	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 ** Oct 3, 2022