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Canada Revenue Agency (general inquiries)	1-800-959-8281
Canada Revenue Agency (business window)	1-800-959-5525
HRDC and Service Canada (OAS & CPP programs)	1-800-277-9914
Service BC (Provincial Vacancy Rental Etc programs)	604-660-2421
CRA Leads program (reporting tax and benefit cheating)	1-866-809-6841

2024 FASTAX

Personal Tax Credits & Other Considerations

2024 Fed Tax Credits and Estimated Fed+BC Tax Savings

(Enhanced Basic Personal and Spousal credits available if NI < \$173,205)

Basic Exemption	reduced if NI over \$173,205	15,705	2,992
Spousal, Partner and ETM	net income>\$0.00	15,705	2,955
Age Credit (>65)	reduced if NI \$41,993-\$102,925	8,790	1,604
Disability Amount (T2201)	markedly restricted	9,872	1,958
Caregiver adult	reduced if NI \$18,629-\$28,041	8,375	1,535
Pension Income credit	qualifying income	2,000	1,300
First Time Home Buyers	Fed only; BC PPT also	10,000	1,500
Volunteer S&R/Firefighter amt	vol hours	6,000	1,052
Cdn Employment amount	qualifying income	1,433	215
Medical Amount	3% of Net Income Ceiling, or (BC)	2,616	-546
Cdn Workers Bene	NI \$3,000-\$33,015 (No Tuition) opt(s)	8,889	13,144

Percentage Credits:

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

	2024	2023	2022	2021
RRSP Contrib. Limits	31,560	30,780	29,210	27,830
RPP Contrib. Limits	32,490	31,560	30,780	29,210
TFSA Contrib. Limits	7,000	6,500	6,000	6,000

OAS Pension (65 - 74)	8,618	8,355	7,930	7,487
OAS Clawback begins	90,997	86,912	81,761	79,845
OAS Clawback ends	148,065	142,609	134,626	129,075

QSBC Shares CGE limit	1,016,836	971,190	913,630	892,218
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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%

2024 FASTAX

Personal Tax Brackets & Marginal Tax Rates

Taxable Income		Tax Rate	Reg Divi	Elig Divi
Up to 47,937	32,232	20.06%	10.43%	0.00%
47,938 - 55,867	7,929	22.70%	13.47%	0.00%
55,868 - 95,875	40,007	28.20%	19.80%	1.63%
95,876 - 110,076	14,200	31.00%	23.02%	5.49%
110,077 - 111,733	1,656	32.79%	25.07%	7.96%
111,734 - 133,664	21,930	38.29%	31.40%	15.55%
133,665 - 173,205	39,540	40.70%	34.17%	18.88%
173,206 - 181,232	8,026	44.02%	37.99%	23.46%
181,233 - 246,752	65,519	46.12%	40.41%	26.36%
246,753 - 252,752	5,999	49.80%	44.64%	31.44%
252,753 and over		53.50%	48.89%	36.54%

2024 Estimated Employment Inc & 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	12,512	175,000	48,493
16,000	-	80,000	13,922	180,000	50,694
18,000	-	85,000	15,332	185,000	52,956
20,000	232	90,000	16,742	190,000	55,362
24,000	787	95,000	18,152	195,000	57,567
25,000	937	100,000	19,654	200,000	59,873
27,000	1,378	105,000	21,204	205,000	62,179
30,000	2,040	110,000	22,754	210,000	64,485
33,000	2,701	115,000	24,511	215,000	66,791
36,000	3,363	120,000	26,425	220,000	69,096
40,000	4,245	125,000	28,340	230,000	73,708
44,000	4,989	130,000	30,254	240,000	78,320
48,000	5,731	135,000	32,181	250,000	83,020
50,000	6,143	140,000	34,216	300,000	109,637
54,000	6,989	145,000	36,251	350,000	136,387
58,000	7,923	150,000	38,286	400,000	163,137
60,000	8,454	155,000	40,321	450,000	189,887
64,000	9,521	160,000	42,356	500,000	216,637
68,000	10,598	165,000	44,391	750,000	350,387
70,000	11,138	170,000	46,426	1,000,000	484,137

Includes Enhanced Basic exemption, CPP, EI and Employment credits

2024 Dividend Income and Total Fed+BC Tax

Actual Dividend	Regular Dividend	Eligible Dividend	Actual Dividend	Regular Dividend	Eligible Dividend
30,000	248	-	80,000	8,503	4,663
40,000	1,180	-	100,000	13,264	7,677
50,000	2,565	-	150,000	29,898	14,917
60,000	4,544	861	200,000	49,888	23,742

Includes Single Individual with Enhanced Basic Personal exemption

Corporate Tax, Payroll Rates and Other Considerations

	2024	2023	2022	2021
Fed+BC:				
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%	15.0%	15.0%
Eligible Divi Gross Up	38.0%	38.0%	38.0%	38.0%
CPP rate >\$3,500	5.95%	5.95%	5.70%	5.45%
CPP Pension Income	68,500	66,600	64,900	61,600
CPP Contribution Limit	3,867.50	3,754.45	3,499.80	3,166.45
CPP2 (4% on next \$4,700)	\$188	-	-	-
EI Rates	1.66%	1.63%	1.58%	1.58%
EI Insurable Earnings	63,200	61,500	60,300	56,300
EI Contribution Limits	1,049.12	1,002.45	952.74	889.54

Auto Exempt 5,000KM	.70 .64	.68 .62	.61 .55	.59 .53
Max Dedble Lease Pmt	1,050.00	950.00	900.00	800.00
Max Dedble Int Pmt	350.00	300.00	300.00	300.00
Max CCA Ceiling (10.1)	37,000	36,000	34,000	30,000
Max CCA Ceiling (54)	61,000	61,000	59,000	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, YT	5%	5%	5%	5%
PST+GST: BC & MB, SK (6%)	12%	12%	12%	12%

USA Avg Exch Rate	1.3698	1.3497	1.3013	1.2535
Euro Avg Exch Rate	1.4818	1.4597	1.3696	1.4828
UK Pound Sterling	1.7504	1.6784	1.6076	1.7246

Prescr Int Rates - Q1	10,8,6%	8,6,4%	5,3,1%	5,3,1%
- Q2	10,8,6%	9,7,5%	5,3,1%	5,3,1%
- Q3	9,7,5%	9,7,5%	6,4,2%	5,3,1%
- Q4	9,7,5%	9,7,5%	7,5,3%	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...	<u>\$6,650</u>	<u>\$13,650</u>	<u>\$27,650</u>

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 **