Parks & Company
Chartered Professional Accountants

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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

2025 FASTAX

Personal Tax Credits & Other Considerations

2025 Fed Tax Credits and Estimated Fed+BC Tax Savings

(Enhanced Basic Personal and Spousal credits available if NI < $177,882)

Basic Exemption	partially reduced if NI > $177,882	16,129	2,993
Spousal, Partner and ETM	reduced if NI > $0.00	16,129	2,899
Age Credit (>65)	reduced if NI > $43,169	9,028	1,602
Disability Amount (T2201)	markedly restricted	10,138	1,961
Caregiver amount	reduced if NI > $0.00	8,601	1,533
Pension Income credit	qualifying income	2,000	341
Home Buyers amount	14.5% Fed credit only , 5 yrs	10,000	1,450
Volunteer S&R/Firefighter amt	vol hours	6,000	1,022
CWB Max Benefit	at NI $8,890 and Fam $13,144	1,633	2,813
Medical exp amount 3% ceiling	Fed / BC	2,833	2,689

<u>Percentage Credits:</u>

Employment Amt, Accessibility & Digital News credits:	14.50%
CPP, EI, Adoption, Education, Student loan & other:	19.56%
<u>Medical Exps</u> (over 3%) and 1st $200 of Donations	19.56%
Charitable Donations in excess of first $200	45.30%

	2025	**2024**	**2023**	**2022**
RRSP Contrib. Limits	32,490	31,560	30,780	29,210
RPP Contrib. Limits	33,810	32,490	31,560	30,780
TFSA Contrib. Limits	7,000	7,000	6,500	6,000
FHSA amt (Max $16K/40K)	8,000	8,000	8,000	0
OAS Pension (65 - 74)	8,732	8,618	8,355	7,930
OAS Clawback begins	93,454	90,997	86,912	81,761
OAS Clawback ends	152,062	148,451	142,609	134,626
QSBC Shares CGE limit	1,250,000	1,016,836	971,190	913,630

Average Minimum RIF Withdrawls based on approximate age

65 - 67	4.17%	77 - 79	6.36%	89 - 90	11.45%
68 - 70	4.77%	80 - 82	7.09%	91 - 92	13.78%
71 - 73	5.40%	83 - 85	8.10%	93 - 94	17.57%
74 - 76	5.82%	86 - 88	9.58%	95 +	20.00%

2025 FASTAX

Personal Tax Brackets & Marginal Tax Rates

Taxable Income		Tax Rate	Reg Divi	Elig Divi
Up to 49,279	33,150	19.56%	9.86%	0.00%
49,280 - **57,375**	8,095	22.20%	12.90%	0.00%
57,376 - 98,560	41,184	28.20%	19.80%	1.63%
98,561 - 113,158	14,597	31.00%	23.02%	5.49%
113,159 - **114,750**	1,591	32.79%	25.07%	7.96%
114,751 - 137,407	22,656	38.29%	31.40%	15.55%
137,408 - **177,882**	40,474	40.70%	34.17%	18.88%
177,883 - 186,306	8,423	44.01%	37.98%	23.45%
186,307 - 253,414	67,107	46.11%	40.40%	26.35%
253,415 - **259,829**	6,414	49.80%	44.64%	31.44%
259,830 and over		53.50%	48.89%	36.54%

2025 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	12,100	175,000	47,563
16,000	-	80,000	13,454	180,000	49,632
18,000	-	85,000	14,850	185,000	51,833
20,000	158	90,000	16,260	190,000	54,088
24,000	694	95,000	17,670	195,000	56,393
25,000	828	100,000	19,090	200,000	58,699
27,000	1,215	105,000	20,640	205,000	61,004
30,000	1,863	110,000	22,190	210,000	63,309
33,000	2,511	115,000	23,754	215,000	65,614
36,000	3,159	120,000	25,623	220,000	67,920
40,000	4,023	125,000	27,538	230,000	72,530
44,000	4,788	130,000	29,452	240,000	77,141
48,000	5,511	135,000	31,367	250,000	81,751
50,000	5,879	140,000	33,318	300,000	107,932
54,000	6,706	145,000	35,353	350,000	134,682
58,000	7,539	150,000	37,388	400,000	161,432
60,000	8,071	155,000	39,423	450,000	188,182
64,000	9,137	160,000	41,458	500,000	214,932
68,000	10,209	165,000	43,493	750,000	348,682
70,000	10,748	170,000	45,528	1,000,000	482,432

Includes Enhanced Basic exemption, CPP, EI and Employment credits

2025 Dividend Income and Total Fed+BC Tax

Actual Dividend	Regular Dividend	Eligible Dividend	Actual Dividend	Regular Dividend	Eligible Dividend
30,000	191	-	80,000	8,097	269
40,000	949	-	100,000	12,562	3,060
50,000	2,159	-	150,000	29,105	11,599
60,000	4,138	-	200,000	48,829	22,291

Includes Single Individual with Enhanced Basic Personal exemption

Corporate Tax, Payroll Rates and Other Considerations

Fed+BC:	**2025**	**2024**	**2023**	**2022**
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%	5.95%	5.70%
CPP Pension Income	71,300	68,500	66,600	64,900
CPP Contribution Limit	4,034.10	3,867.50	3,754.45	3,499.80
CPP2 (4% x $9,900 , $4,700)	$396	$188	-	-
EI Rates	1.64%	1.66%	1.63%	1.58%
EI Insurable Earnings	65,700	63,200	61,500	60,300
EI Contribution Limits	1,077.48	1,049.12	1,002.45	952.74
Auto Exempt 5,000KM	.72 .66	.70 .64	.68 .62	.61 .55
Max Dedble Lease Pmt	1,100.00	1,050.00	950.00	900.00
Max Dedble Int Pmt	350.00	350.00	300.00	300.00
Max CCA Ceiling (10.1)	38,000	37,000	36,000	34,000
Max CCA Ceiling (54)	61,000	61,000	61,000	59,000
GST Quick Method Rate	3.6%	3.6%	3.6%	3.6%
HST: NB, NFLD, PEI, NS (14%)	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	t.b.d.	1.3698	1.3497	1.3013
Euro Avg Exch Rate	t.b.d.	1.4818	1.4597	1.3696
UK Pound Sterling	t.b.d.	1.7504	1.6784	1.6076
Prescr Int Rates - Q1	8,6,4%	10,8,6%	8,6,4%	5,3,1%
- Q2	8,6,4%	10,8,6%	9,7,5%	5,3,1%
- Q3	7,5,3%	9,7,5%	9,7,5%	6,4,2%
- Q4	7,5,3%	9,7,5%	9,7,5%	7,5,3%

<u>Probate fees in BC</u>	<u>On $500K</u>	<u>On $1 Mill</u>	<u>On $2 Mill</u>
$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	19.56%
Tax on Trust Income Not eligible for graduated rates	53.50%
Tax on $2,500 CPP Death Benefit @ 19.56%	**$489.00**

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

dated 2025-11-18