



Tax & Estate InfoService Quick Reference Card

Information up to date as at July 1, 2014

Federal brackets and rates

Basic personal exemption: \$11,138

From/over	Up to	Rate
\$ -	\$ 43,953	15%
\$ 43,953	\$ 87,907	22%
\$ 87,907	\$136,270	26%
\$136,270	on	29%

Marginal tax rates

These are the 2014 combined federal and provincial/territorial marginal tax rates and brackets by income type. They include basic personal amount tax credits, but exclude any provincial low-income tax rebates.

Province	Bracket threshold	Interest & foreign	Capital gains	Eligible dividends	Ineligible dividends
British Columbia	\$ 9,869	5.06%	2.53%	0.00%	2.91%
	\$ 11,138	20.06%	10.03%	0.00%	7.61%
	\$ 37,606	22.70%	11.35%	0.00%	10.73%
	\$ 43,953	29.70%	14.85%	9.63%	18.99%
	\$ 75,213	32.50%	16.25%	10.32%	22.29%
	\$ 86,354	34.29%	17.15%	12.79%	24.41%
	\$ 87,907	38.29%	19.15%	18.31%	29.13%
Alberta	\$104,858	40.70%	20.35%	21.64%	31.97%
	\$136,270	43.70%	21.85%	25.78%	35.51%
	\$150,000	45.80%	22.90%	28.68%	37.99%
	\$ 11,138	15.00%	7.50%	0.00%	4.70%
	\$ 17,787	25.00%	12.50%	0.00%	12.84%
	\$ 43,953	32.00%	16.00%	9.63%	21.10%
Saskatchewan	\$ 87,907	36.00%	18.00%	15.15%	25.82%
	\$136,270	39.00%	19.50%	19.29%	29.36%
	\$ 11,138	15.00%	7.50%	0.00%	4.70%
	\$ 15,378	26.00%	13.00%	0.00%	13.67%
	\$ 43,292	28.00%	14.00%	2.76%	16.03%
	\$ 43,953	35.00%	17.50%	12.39%	24.29%
Manitoba	\$ 87,907	39.00%	19.50%	17.91%	29.01%
	\$123,692	41.00%	20.50%	20.67%	31.37%
	\$136,270	44.00%	22.00%	24.81%	34.91%
	\$ 9,134	10.80%	5.40%	3.86%	11.76%
	\$ 11,138	25.80%	12.90%	3.86%	16.46%
	\$ 31,000	27.75%	13.88%	6.55%	18.77%
New Brunswick	\$ 43,953	34.75%	17.38%	16.19%	27.03%
	\$ 67,000	39.40%	19.70%	22.60%	32.51%
	\$ 87,907	43.40%	21.70%	28.12%	37.23%
	\$136,270	46.40%	23.20%	32.26%	40.77%
	\$ 8,481	8.79%	4.40%	0.00%	3.45%
	\$ 11,138	23.79%	11.90%	0.00%	8.15%
Nova Scotia	\$ 29,590	29.95%	14.98%	8.42%	15.41%
	\$ 43,953	36.95%	18.48%	18.05%	23.67%
	\$ 59,180	38.67%	19.34%	20.42%	25.70%
	\$ 87,907	42.67%	21.34%	25.94%	30.42%
	\$ 93,000	43.50%	21.75%	27.09%	31.40%
	\$136,270	46.50%	23.25%	31.23%	34.94%
Prince Edward Island	\$150,000	50.00%	25.00%	36.06%	39.07%
	\$ 7,708	9.80%	4.90%	0.00%	7.79%
	\$ 11,138	24.80%	12.40%	0.00%	12.49%
	\$ 31,984	28.80%	14.40%	4.55%	17.21%
	\$ 43,953	35.80%	17.90%	14.19%	25.47%
	\$ 63,969	38.70%	19.35%	18.19%	28.89%
Newfoundland and Labrador ¹	\$ 87,907	42.70%	21.35%	23.71%	33.61%
	\$ 98,143	44.37%	22.19%	24.56%	35.20%
	\$136,270	47.37%	23.69%	28.70%	38.74%
	\$ 8,577	7.70%	3.85%	3.17%	4.25%
	\$ 11,138	22.70%	11.35%	3.17%	8.95%
	\$ 34,254	27.50%	13.75%	9.80%	14.61%
Yukon	\$ 43,953	34.50%	17.25%	19.43%	22.87%
	\$ 68,509	35.30%	17.65%	20.53%	23.82%
	\$ 87,907	39.30%	19.65%	26.05%	28.54%
	\$136,270	42.30%	21.15%	30.19%	32.08%
	\$ 11,138	22.04%	11.02%	0.00%	8.25%
	\$ 43,953	31.68%	15.84%	9.63%	19.63%
Northwest Territories	\$ 82,071	32.16%	16.08%	9.63%	20.20%
	\$ 87,907	38.01%	19.01%	15.15%	26.86%
	\$136,270	42.40%	21.20%	19.29%	32.04%
	\$ 11,138	15.00%	7.50%	0.00%	4.70%
	\$ 13,668	20.90%	10.45%	0.00%	4.70%
	\$ 39,809	23.60%	11.80%	0.00%	7.77%
Nunavut	\$ 43,953	30.60%	15.30%	9.63%	16.03%
	\$ 79,619	34.20%	17.10%	10.60%	20.28%
	\$ 87,907	38.20%	19.10%	16.12%	25.00%
	\$129,441	40.05%	20.03%	18.67%	27.18%
	\$136,270	43.05%	21.53%	22.81%	30.72%
	\$ 11,138	15.00%	7.50%	0.00%	4.70%
Territories	\$ 12,567	19.00%	9.50%	0.00%	5.82%
	\$ 41,909	22.00%	11.00%	2.06%	9.36%
	\$ 43,953	29.00%	14.50%	11.69%	17.62%
	\$ 83,818	31.00%	15.50%	14.45%	19.98%
	\$ 87,907	35.00%	17.50%	19.97%	24.70%
	\$136,270	40.50%	20.25%	27.56%	31.19%

Territory	Bracket threshold	Interest & foreign	Capital gains	Eligible dividends	Ineligible dividends
Yukon	\$ 11,138	22.04%	11.02%	0.00%	8.25%
	\$ 43,953	31.68%	15.84%	9.63%	19.63%
	\$ 82,071	32.16%	16.08%	9.63%	20.20%
	\$ 87,907	38.01%	19.01%	15.15%	26.86%
	\$136,270	42.40%	21.20%	19.29%	32.04%
	Northwest Territories	\$ 11,138	15.00%	7.50%	0.00%
\$ 13,668		20.90%	10.45%	0.00%	4.70%
\$ 39,809		23.60%	11.80%	0.00%	7.77%
\$ 43,953		30.60%	15.30%	9.63%	16.03%
\$ 79,619		34.20%	17.10%	10.60%	20.28%
\$ 87,907		38.20%	19.10%	16.12%	25.00%
Nunavut	\$129,441	40.05%	20.03%	18.67%	27.18%
	\$136,270	43.05%	21.53%	22.81%	30.72%
	\$ 11,138	15.00%	7.50%	0.00%	4.70%
	\$ 12,567	19.00%	9.50%	0.00%	5.82%
	\$ 41,909	22.00%	11.00%	2.06%	9.36%
	\$ 43,953	29.00%	14.50%	11.69%	17.62%
Territories	\$ 83,818	31.00%	15.50%	14.45%	19.98%
	\$ 87,907	35.00%	17.50%	19.97%	24.70%
	\$136,270	40.50%	20.25%	27.56%	31.19%

¹ Assumes dividends are received on or after July 1, 2014. We understand that the dividend tax credit will be different for dividends received before July 1, 2014 and for dividends received on or after June 30, 2014.

Average tax rates (2014)

Average tax rates at selected income levels, assuming an individual claims basic personal amount tax credits only

Prov./Terr.	\$30,000	\$60,000	\$90,000	\$120,000	\$150,000
BC	12.83%	19.30%	23.39%	27.42%	30.35%
AB	13.50%	21.12%	24.84%	27.63%	29.58%
SK	14.79%	22.81%	26.97%	29.98%	32.39%
MB	16.94%	24.19%	28.99%	32.59%	35.03%
ON	12.85%	19.68%	24.55%	29.27%	32.37%
QC	16.34%	25.23%	30.00%	34.20%	37.08%
NB	16.05%	24.01%	28.59%	32.07%	34.63%
NS	15.82%	24.78%	29.50%	32.98%	35.36%
PE	16.71%	24.50%	29.20%	32.88%	35.45%
NL	14.93%	22.75%	26.95%	30.04%	32.16%
YT	13.86%	20.53%	24.42%	27.82%	30.26%
NT	12.64%	19.55%	23.74%	27.36%	30.05%
NU	11.76%	18.15%	22.00%	25.25%	27.70%
Average	14.54%	22.05%	26.40%	29.96%	32.49%

2014 handy tax facts

Income supports		
CPP	Maximum CPP payment @ 65 Maximum pension premiums Maximum death benefit	<ul style="list-style-type: none"> ■ \$1,038.33 monthly ■ \$2,425.50 (employee portion) ■ \$2,500 (one-time payment)
OAS	Monthly maximum Payback range 15%	<ul style="list-style-type: none"> ■ \$558.71¹ (July–September 2014) ■ \$71,592 ■ \$116,002²

¹ The maximum amount includes the GIS top-up amount and the Allowances. The maximum amount is indexed quarterly.

² Subject to quarterly increases.

Contribution Limits (2014)

RRSP	■ Dollar limit: \$24,270
TFSA	■ Dollar limit: \$5,500
RESP	■ No annual contribution limit ■ Lifetime contribution limit of \$50,000
RDSP	■ No annual contribution limit ■ Lifetime contribution limit of \$200,000
Spousal RRSP attribution rules	<ul style="list-style-type: none"> ■ For 2014 withdrawal, contributor declares if contributions were made to any spousal RRSP in 2012, 2013 or 2014 ■ Attribution ceases upon separation, divorce, death of the contributor, and for Home Buyers' Plan and Lifelong Learning Plan participants

RRIF minimum withdrawal amounts¹

Age (as of Dec. 31, 2013)	Qualifying RRIFs ²		Age (as of Dec. 31, 2013)	Qualifying RRIFs ²	
	General			General	
71 ³	7.38%	5.26%	83	9.58%	9.58%
72	7.48%	5.56%	84	9.93%	9.93%
73	7.59%	5.88%	85	10.33%	10.33%
74	7.71%	6.25%	86	10.79%	10.79%
75	7.85%	6.67%	87	11.33%	11.33%
76	7.99%	7.14%	88	11.96%	11.96%
77	8.15%	7.69%	89	12.71%	12.71%
78	8.33%	8.33%	90	13.62%	13.62%
79	8.53%	8.53%	91	14.73%	14.73%
80	8.75%	8.75%	92	16.12%	16.12%
81	8.99%	8.99%	93	17.92%	17.92%
82	9.27%	9.27%	94 or older	20.00%	20.00%

¹ Fair market value of RRIF multiplied by prescribed rates above. There is no withholding tax on RRIF minimum payments.

² A qualifying RRIF is generally a registered retirement income fund entered into before 1993.

³ For ages below 71, the formula is 1 ÷ (90 minus age).

Withholding tax rates for RRSP/RRIF withdrawals

Amount	All provinces/territories except Quebec		Quebec
Up to \$5,000	10.0%		21.0%
> \$5,000 to \$15,000	20.0%		26.0%
> \$15,000	30.0%		31.0%

Common Canada Revenue Agency forms

Form	Use
RC96	To withdraw funds from an RRSP under the Lifelong Learning Plan
RC240	To designate an exempt contribution to a survivor TFSA
T1-ADJ	To request an adjustment to an individual tax return
T1-OVP	To calculate penalty tax on RRSP overcontributions
T746	To claim a deduction for unused RRSP contributions refunded
T1032	Joint election for pension income splitting
T1036	To withdraw an amount under the Home Buyers' Plan
T1090	To designate an amount from a RIF as a designated benefit
T1170	To calculate reduced capital gains on in-kind gift of securities to a charity
T1171	To waive withholding tax on Accumulated Income Payments (AIPs) from RESPs
T1172	To calculate 20% penalty tax on AIPs from RESPs
T1213	To reduce tax deductions at source
T2019	To designate an amount from an RRSP as a refund of premiums
T2151	To transfer directly from an RPP or DPSP to an RRSP or RRIF
T2205	To calculate amounts from a spousal RRSP or RRIF to include in income
T2220	To transfer from an RRSP/RRIF to another RRSP/RRIF on marriage breakdown
T3012A	To waive tax deduction on a refund of unused RRSP contributions

Interest income equivalents (at top marginal rates)

Province/Territory	Capital gains	Eligible dividends	Ineligible dividends
BC	\$1.42	\$1.32	\$1.14
AB	\$1.32	\$1.32	\$1.16
SK	\$1.39	\$1.34	\$1.16
MB	\$1.43	\$1.26	\$1.10
ON†	\$1.43	\$1.31	\$1.19
QC	\$1.50	\$1.29	\$1.20
NB	\$1.41	\$1.37	\$1.20
NS	\$1.50	\$1.28	\$1.22
PEI	\$1.45	\$1.35	\$1.16
NL	\$1.37	\$1.21	\$1.18
YT	\$1.37	\$1.40	\$1.18
NT	\$1.38	\$1.36	\$1.22
NU	\$1.34	\$1.22	\$1.16

Example: In Ontario, \$1.31 of pre-tax interest income results in the same after-tax amount as \$1 of pre-tax Canadian eligible dividend income.

[†] For individuals earning more than \$220,000 of taxable income.

Provincial/territorial probate rates

Prov./Terr.	Estate size	Fee/tax
BC	First \$25,000 \$25,001–\$50,000 Over \$50,000	No fee \$200 + \$6/\$1,000 \$350 + \$14/\$1,000
AB	Up to \$10,000 > \$10,000–\$250,000 > \$250,000	\$25 \$100–\$300 \$400
SK	All estates	\$7/\$1,000
MB	Up to \$10,000 > \$10,000	\$70 \$70 + \$7/\$1,000
ON	Up to \$50,000 > \$50,000	\$5/\$1,000 \$250 + \$15/\$1,000
QC	Notarial Wills Holograph/ Witnessed Wills	No fee \$104
NB	Up to \$5,000 > \$5,000–\$20,000 > \$20,000	\$25 \$50–\$100 \$5/\$1,000
NS	First \$10,000 \$10,001–\$100,000 Over \$100,000	\$83.10 Progressive to \$973.45 \$973.45 + \$16.45/\$1,000
PE	Up to \$10,000 > \$10,000–\$100,000 > \$100,000	\$50 \$100–\$400 \$400 + \$4/\$1,000
NL	First \$1,000 Over \$1,000	\$60 \$60 + \$0.50/\$100
YT	Up to \$25,000 > \$25,000	No fee \$140
NT	Up to \$10,000 > \$10,000–\$250,000 > \$250,000	\$25 \$100–\$300 \$400
NU	Up to \$10,000 > \$10,000–\$250,000 > \$250,000	\$25 \$100–\$300 \$400

Note: These rates are quoted for use in estimating probate costs. Actual costs of probate may vary when actual tiered rates are used.

Tax & Estate InfoService

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