

# QUICK FACTS 2021

## Canada Pension Plan (CPP) Quebec Pension Plan (QPP)

Type of benefit	CPP – Maximum monthly benefit (January 2021)	QPP – Maximum monthly benefit (January 2021)
Retirement pension at age 65	\$1,203.75	\$1,208.26
Post-retirement benefit (CPP) Retirement pension supplement (QPP)	\$30.09	\$23.00
Disability benefit	\$1,413.66	\$1,416.45
Survivor's benefit under age 45 (QPP, without children/with children)	\$650.72	\$578.42 / \$921.89
Survivor's benefit between 45 and 64	\$650.72	\$958.40
Survivor's benefit at age 65 and older	\$722.25	\$714.78
Children of deceased or disabled contributors' benefit	\$257.58	Deceased: \$257.58 Disabled: \$81.78
Death benefit (lump sum)	\$2,500.00	\$2,500.00

 [Statistics related to the Old Age Security Program and the Canada Pension Plan](#)

### 2021: CPP maximum contribution

	Maximum Contribution
Employee	\$3,166.45 (5.45%)
Self-employed	\$6,332.90 (10.90%)

 [CPP contribution rates, maximums and exemptions](#)

### 2021: QPP maximum contribution

	Base Plan	Additional Plan	Total
Employee	\$3,137.40 (5.4%)	\$290.50 (0.50%)	\$3,427.90 (5.90%)
Self-employed	\$6,274.80 (10.80%)	\$581.00 (1.00%)	\$6,855.80 (11.80%)

 [The Quebec Pension Plan at a glance](#)

## Old Age Security (OAS)

Maximum monthly pension at age 65 from January 1, 2021	\$615.37
OAS clawback threshold as of January 2020	\$79,845 – \$129,075

The OAS can be deferred for up to 60 months.  
The monthly pension payment will be increased by 0.6% for every month of delay, up to a maximum of 36%.


### [Old Age Security payment amounts](#)

## Guaranteed income supplement (GIS)

 For more information, consult the Service Canada page [Old Age Security payment amounts and the Guaranteed Income Supplement](#).

### January to March 2020

Type of Benefit	Recipient	Maximum Monthly Benefit <sup>1</sup>	Maximum Annual Income <sup>2</sup>	Maximum Annual Income for extended benefits <sup>2</sup>
Old Age Security pension	All recipients	\$615.37	\$129,075	–
Guaranteed Income Supplement (GIS)	Single person	\$919.12	\$18,648	\$8,864
	Spouse of pensioner	\$553.28	\$24,624	\$7,936
	Spouse of non-pensioner	\$919.12	\$44,688	\$17,728
	Spouse of Allowance recipient	\$553.28	\$44,688	\$7,936
Allowance	All recipients	\$1,168.65	\$34,512	\$7,936
Allowance for the survivor	All recipients	\$1,393.08	\$25,152	\$8,864

 To learn more, visit Service Canada's website, [Old Age Security pension and Guaranteed Income Supplement amounts – January to March 2021](#).

<sup>1</sup> The maximum amount includes GIS and Allowances benefits.

<sup>2</sup> Maximum annual income does not include the OAS pension and the first \$5,000 in employment income. For more details, consult this [report](#).

## Inflation Rate

November 2019 to November 2020	1%
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 [Consumer Price Index](#)

## Prescribed Interest Rates

4 <sup>th</sup> quarter 2020	1%
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 [Prescribed interest rates](#)

## Attribution Rules<sup>1</sup>

	Gift	Loan at 0 interest or lower than prescribed rate	Loan at prescribed or commercial rate
<b>Spouse</b>			
Income	Attributed to the giftor	Attributed to the lender	No attribution
Capital Gain	Attributed to the giftor	Attributed to the lender	No attribution
Second-Generation Income	No attribution	No attribution	No attribution
<b>Child under 18</b>			
Income	Attributed to the giftor	Attributed to the lender	No attribution
Capital Gain	No attribution	No attribution	No attribution
Second-Generation Income	No attribution	No attribution	No attribution
<b>Adult Child</b>			
Income	No attribution	No attribution <sup>2</sup>	No attribution
Capital Gain	No attribution	No attribution <sup>2</sup>	No attribution

<sup>1</sup> Different attribution rules apply for an RRSP or a TFSA contribution.

<sup>2</sup> As long as the purpose of the loan is not to avoid or to lower taxes.

## Employment Insurance

Maximum annual contribution	\$889.54, except Quebec: \$664.34
Maximum benefit (55% of the maximum insurable earnings)	\$595.48/week
Maximum insurable earnings	\$56,300

 [Calculating EI premiums](#)

## Quebec Parental Insurance Plan

Maximum annual contribution	\$412.49
Maximum insurable earnings	\$83,500

 [Premiums and Maximum Insurable Earnings](#)

## Registered Disability Savings Plan (RDSP)

Lifetime limit	\$200,000 (no annual limit)
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Net family income	Grant	Maximum yearly amount	
<b>Canada Disability Savings Grant (CDSG)</b>			
\$95,259 <sup>1</sup> or less	› On the first \$500 contributed: Grant of 300%	\$1,500	Lifetime limit: \$70,000
	› On the next \$1,000 contributed: Grant of 200%	\$2,000	
More than \$95,259	› On the first \$1,000 contributed: Grant of 100%	\$1,000	
<b>Canada Disability Savings Bond</b>			
\$31,120 <sup>1</sup> or less	\$1,000/year		Lifetime limit: \$20,000
Between \$31,120 and \$47,630 <sup>1</sup>	A portion of the \$1,000/year		

 [Grant and Bond](#)

<sup>1</sup> For the calendar year 2021, the savings bond and grant are determined by using the family income of the year 2019.

## TSFA Contribution Limits

Year	Annual contribution room	Total contribution room
2021	\$6,000	\$75,500
2020	\$6,000	\$69,500
2019	\$6,000	\$63,500

- › The contributions are not tax deductible.
- › Income earned within a TFSA and amounts withdrawn from a TFSA are not taxable and will not be taken into account when determining eligibility for various government credits and benefits (e.g., OAS and Canada Child Tax Benefit).
- › Unused contribution room carries forward indefinitely. The contribution room starts cumulating at the age of 18 or in 2009.
- › In British Columbia, New Brunswick, Nova Scotia and Newfoundland, you can only open a TFSA at age 19. However, the contribution rights start cumulating at age 18 and will be added to the following year's contribution rights.
- › Amounts withdrawn from a TFSA will be added to an individual's contribution room for the following year.
- › Canadian residents with U.S. citizenship should be referred to a U.S. tax specialist as the income accumulated in a TFSA could be taxable in the U.S.

## Yearly Maximum Pensionable Earnings (YMPE)

Year	YMPE	5-Year Average YMPE
2021	\$61,600	\$57,780
2020	\$58,700	\$56,440
2019	\$57,400	\$55,420

## RRSP Contribution Limits

Year	Lesser of	
2021	\$27,830	OR 18% of prior year's earned income
2020	\$27,230	
2019	\$26,500	

## Defined Contribution Pension Plan Contribution Limits

Year	Lesser of	
2021	\$29,210	OR 18% of prior year's earned income
2020	\$27,830	
2019	\$27,230	


MAX limit for a DPSP = Half of the DC plan limit.

 Limits for various regimes: MP, DB, RRSP, DPSP, and TFSA limits and the YMPE

## Minimum RRIF/LIF Withdrawals and Maximum LIF Withdrawals for 2021

Age at December 31, 2020	LIF/RRIF MINIMUM WITHDRAWAL (%)	Federal and Prince Edward Island	Ontario	New Brunswick	Quebec, Manitoba, Nova Scotia	Newfoundland/Labrador	Alberta, British Columbia	
40	2.00%	3.6945%	Withdrawals cannot start before the age of 55.	5.98531%	6.10%	Withdrawals cannot start before the age of 55.	Withdrawals cannot start before the age of 50.	
41	2.04%	3.7107%		6.00600%	6.10%			
42	2.08%	3.7279%		6.02808%	6.10%			
43	2.13%	3.7464%		6.05167%	6.10%			
44	2.17%	3.7662%		6.07687%	6.10%			
45	2.22%	3.7874%		6.10382%	6.10%			
46	2.27%	3.8101%		6.13265%	6.10%			
47	2.33%	3.8345%		6.16350%	6.10%			
48	2.38%	3.8607%		6.19655%	6.10%			
49	2.44%	3.8889%		6.23197%	6.10%			
50	2.50%	3.9192%		6.26996%	6.10%			6.26996%
51	2.56%	3.9519%		6.31073%	6.10%			6.31073%
52	2.63%	3.9871%		6.35454%	6.10%			6.35454%
53	2.70%	4.0251%		6.40164%	6.10%			6.40164%
54	2.78%	4.0662%		6.45234%	6.10%			6.45234%
55	2.86%	4.1107%	6.50697%	6.50697%	6.40%	6.50697%	6.50697%	
56	2.94%	4.1589%	6.56589%	6.56589%	6.50%	6.56589%	6.56589%	
57	3.03%	4.2113%	6.62952%	6.62952%	6.50%	6.62952%	6.62952%	
58	3.13%	4.2683%	6.69833%	6.69833%	6.60%	6.69833%	6.69833%	
59	3.23%	4.3304%	6.77285%	6.77285%	6.70%	6.77285%	6.77285%	
60	3.33%	4.3983%	6.85367%	6.85367%	6.70%	6.85367%	6.85367%	
61	3.45%	4.4726%	6.94147%	6.94147%	6.80%	6.94147%	6.94147%	
62	3.57%	4.5541%	7.03703%	7.03703%	6.90%	7.03703%	7.03703%	
63	3.70%	4.6438%	7.14124%	7.14124%	7.00%	7.14124%	7.14124%	
64	3.85%	4.7429%	7.25513%	7.25513%	7.10%	7.25513%	7.25513%	
65	4.00%	4.8526%	7.37988%	7.37988%	7.20%	7.37988%	7.37988%	
66	4.17%	4.9746%	7.51689%	7.51689%	7.30%	7.51689%	7.51689%	
67	4.35%	5.1107%	7.66778%	7.66778%	7.40%	7.66778%	7.66778%	
68	4.55%	5.2635%	7.83449%	7.83449%	7.60%	7.83449%	7.83449%	
69	4.76%	5.4357%	8.01930%	8.01930%	7.70%	8.01930%	8.01930%	
70	5.00%	5.6309%	8.22496%	8.22496%	7.90%	8.22496%	8.22496%	
71	5.28%	5.8538%	8.45480%	8.45480%	8.10%	8.45480%	8.45480%	
72	5.40%	6.1102%	8.71288%	8.71288%	8.30%	8.71288%	8.71288%	
73	5.53%	6.4077%	9.00423%	9.00423%	8.50%	9.00423%	9.00423%	
74	5.67%	6.7563%	9.33511%	9.33511%	8.80%	9.33511%	9.33511%	
75	5.82%	7.1699%	9.71347%	9.71347%	9.10%	9.71347%	9.71347%	
76	5.98%	7.6427%	10.14952%	10.14952%	9.40%	10.14952%	10.14952%	
77	6.17%	8.1883%	10.65661%	10.65661%	9.80%	10.65661%	10.65661%	
78	6.36%	8.8251%	11.25255%	11.25255%	10.30%	11.25255%	11.25255%	
79	6.58%	9.5777%	11.96160%	11.96160%	10.80%	11.96160%	11.96160%	
80	6.82%	10.4811%	12.81773%	12.81773%	11.50%	The LIF must be converted to a life annuity at age 80.	12.81773%	
81	7.08%	11.5855%	13.87002%	13.87002%	12.10%		13.87002%	
82	7.38%	12.9661%	15.19207%	15.19207%	12.90%		15.19207%	
83	7.71%	14.7416%	16.89953%	16.89953%	13.80%		16.89953%	
84	8.08%	17.1091%	19.18515%	19.18515%	14.80%		19.18515%	
85	8.51%	20.4240%	22.39589%	22.39589%	16.00%		22.39589%	
86	8.99%	25.3968%	27.22561%	27.22561%	17.30%		27.22561%	
87	9.55%	33.6854%	35.29338%	35.29338%	18.90%		35.29338%	
88	10.21%	50.2636%	51.45631%	51.45631%	20%		51.45631%	
89	10.99%	100%	100%	100%				
90	11.92%							
91	13.06%							
92	14.49%							
93	16.34%							
94	18.79%							
95 and +	20.00%							

## Registered Education Savings Plans (RESP)

<b>Contribution Limit</b>	<p><b>\$50,000 per beneficiary</b></p> <ul style="list-style-type: none"> <li>› No annual limit for contributions. Note that there is an annual limit for the grants (see details below).</li> </ul>
<b>Contribution Age Limit</b>	<ul style="list-style-type: none"> <li>› <b>Family Plan:</b> Final contribution for a given beneficiary must be made before their 31<sup>st</sup> birthday.</li> <li>› <b>Individual Plan:</b> Final contribution must be made by the end of the year of the 31<sup>st</sup> anniversary of the opening of the plan.</li> </ul>
<b>End of Plan</b>	The RESP must be collapsed before December 31 of the 35 <sup>th</sup> year following the plan opening.
<b>Educational Assistance Payments (EAP)</b>	<p><b>For studies in a qualifying educational program:</b></p> <ul style="list-style-type: none"> <li>› There is a maximum withdrawal of \$5,000 for the first 13 consecutive weeks of the program as a full-time student and \$2,500 for a part-time student. After this period, there is no maximum limit on the EAP, if the amounts are reasonable (less than \$24,676 in 2021). An EAP consists of grants and income from the RESP (see the 1R1 Bulletin on the RESP).</li> </ul> <p> <a href="#">RESP Bulletin No. 1R1</a></p>

## Canada Education Savings Grant (CESG)

Net Family Income	Grant	Maximum Yearly CESG
<b>Basic CESG</b>		
All Income	› On the first \$2,500 of contribution: Grant of 20%	\$500
<b>Additional CESG</b>		
From \$0 to \$47,630 <sup>1</sup>	› On the first \$500: additional grant of 20%	\$100
Between \$47,630 and \$95,259 <sup>1</sup>	› On the first \$500: additional grant of 10%	\$50

- › CESG lifetime limit: \$7,200. It is possible to reach the DESG lifetime maximum by contributing \$36,000 over the years of the plan, if not admissible for additional grants.
- › Unused CESG contribution room can be carried forward and used before the end of the calendar year in which the beneficiary turns 17 years old. A maximum of \$2,500 carried unused contribution can be used per year.
- › Beneficiaries aged 16 and 17 years can only receive the CESG if at least one of the following two conditions is met:
  - A minimum of \$2,000 in RESP contributions has been made before the year when the child turns 16, and has not been withdrawn.
  - A minimum of \$100 in annual ERSP contributions were made for the four years before the year the child turns 16, and has not been withdrawn.
- › This implies that you must have contributed to an RESP before the end of the calendar year in which the beneficiary reaches age 15 to be eligible for a DESG at age 16 and 17.

 [CESP - RESP provider user guide Education savings incentives](#)

<sup>1</sup> For the calendar year 2021, the additional grant is determined by using the family income of year 2019.

## Canada Learning Bond (CLB)

- › Maximum amount of the Canadian government grant: \$2,000
- › Beneficiary age limit: 15 years old
- › Eligibility: children from low-income families born after 2004
- › \$500 paid in the first year and \$100 paid in subsequent years where the family meets income criteria
- › No personal contributions to an RESP are required to receive the CLB

### [Canada Learning Bond \(CLB\)](#)

## Quebec Education Savings Incentive (QESI)

Lifetime QESI limit	\$3,600
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Net Family Income	Grant	Maximum Yearly QESI
<b>Basic QESI</b>		
All Income	› On the first \$2,500 of contribution: Grant of 10%	\$250
<b>Additional QESI</b>		
From \$0 to \$44,545 <sup>1</sup>	› On the first \$500: Additional grant of 10%	\$50
Between \$44,546 and \$89,080 <sup>1</sup>	› On the first \$500: Additional grant of 5%	\$25

### [Determining the QESI Amount](#)

## British Columbia Training and Education Savings Grant (BCTESG)

- › BCTESG single grant: \$1,200
- › The subscriber may apply for the grant after the child turns 6 years old but before 9 years old.
- › To be eligible to the BCTESG, the following criteria must be met:
  - The child was born in 2006 or later.
  - You and the child must be residents of British Columbia at the time of application.
  - The child is the beneficiary of a Registered Education Savings Plan (RESP) with a participating financial institution.

### [British Columbia Training & Education Savings Grant Information](#)

<sup>1</sup> For the calendar year 2021, the additional grant is determined by using the family income of year 2020.



## 2021 combined marginal tax rates

### QUEBEC

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$13,808	—	12.53%	5.73%	0.00%	6.26%
\$15,728	\$240	27.53%	18.37%	4.55%	13.76%
\$45,105	\$8,326	32.53%	24.12%	11.45%	16.26%
\$49,020	\$9,600	37.12%	29.40%	17.77%	18.56%
\$90,200	\$24,885	41.12%	34.00%	23.29%	20.56%
\$98,040	\$28,108	45.71%	39.28%	29.63%	22.86%
\$109,755	\$33,463	47.46%	41.30%	32.04%	23.73%
\$151,978	\$53,502	50.24%	44.50%	35.88%	25.12%
\$214,511	\$84,921	53.31%	48.02%	40.11%	26.65%

### ONTARIO<sup>1</sup>

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$10,880	—	5.05%	2.37%	0.00%	2.53%
\$13,808	\$148	20.05%	9.24%	0.00%	10.03%
\$45,142	\$6,430	24.15%	13.95%	0.00%	12.08%
\$49,020	\$7,367	29.65%	20.28%	7.56%	14.83%
\$79,500	\$16,404	31.48%	22.38%	8.92%	15.74%
\$90,287	\$19,800	33.89%	25.16%	12.24%	16.95%
\$93,656	\$20,942	37.91%	29.78%	17.79%	18.95%
\$98,040	\$22,604	43.41%	36.10%	25.38%	21.70%
\$150,000	\$45,159	44.97%	37.90%	27.53%	22.48%
\$151,978	\$46,049	48.30%	41.73%	32.13%	24.15%
\$214,511	\$76,254	51.97%	45.95%	37.19%	25.98%
\$220,000	\$79,106	53.53%	47.74%	39.34%	26.76%

### ALBERTA

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$13,808	—	15.00%	6.87%	0.00%	7.50%
\$19,369	\$834	25.00%	15.85%	0.00%	12.50%
\$49,020	\$8,247	30.50%	22.18%	7.56%	15.25%
\$98,040	\$23,198	36.00%	28.50%	15.15%	18.00%
\$131,220	\$35,143	38.00%	30.80%	17.91%	19.00%
\$151,978	\$43,031	41.33%	34.64%	22.51%	20.67%
\$157,464	\$45,298	42.33%	35.79%	23.89%	21.17%
\$209,952	\$67,518	43.33%	36.94%	25.27%	21.67%
\$214,511	\$69,493	47.00%	41.15%	30.33%	23.50%
\$314,928	\$116,689	48.00%	42.30%	31.71%	24.00%

<sup>1</sup> Does not take into account the Ontario moderate-income credit of \$249. If income exceeds \$15,714, 5.05% of the credit is recovered; the full amount is recovered at \$20,644.

## 2021 combined marginal tax rates

### BRITISH COLUMBIA<sup>1</sup>

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$11,070	—	5.06%	3.57%	0.00%	2.53%
\$13,808	\$139	20.06%	10.43%	0.00%	10.03%
\$42,184	\$5,831	22.70%	13.47%	0.00%	11.35%
\$49,020	\$7,383	28.20%	19.80%	7.56%	14.10%
\$84,369	\$17,351	31.00%	23.02%	7.56%	15.50%
\$96,866	\$21,225	32.79%	25.07%	7.96%	16.40%
\$98,040	\$21,610	38.29%	31.40%	15.55%	19.15%
\$117,623	\$29,108	40.70%	34.17%	18.88%	20.35%
\$151,978	\$43,091	44.03%	38.00%	23.48%	22.02%
\$159,483	\$46,396	46.13%	40.42%	26.38%	23.07%
\$214,511	\$71,781	49.80%	44.64%	31.44%	24.90%
\$222,420	\$75,720	53.50%	48.89%	36.54%	26.75%

### MANITOBA

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$9,936	—	10.80%	11.52%	3.86%	5.40%
\$13,808	\$418	25.80%	18.38%	3.86%	12.90%
\$33,723	\$5,556	27.75%	20.63%	6.56%	13.88%
\$49,020	\$9,801	33.25%	26.95%	14.12%	16.63%
\$72,885	\$17,736	37.90%	32.30%	20.53%	18.95%
\$98,040	\$27,270	43.40%	38.62%	28.12%	21.70%
\$151,978	\$50,679	46.73%	42.46%	32.72%	23.37%
\$214,511	\$79,902	50.40%	46.67%	37.78%	25.20%

### SASKATCHEWAN

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$13,808	—	15.00%	6.87%	0.00%	7.50%
\$16,225	\$363	25.50%	15.07%	0.00%	12.75%
\$45,677	\$7,873	27.50%	17.37%	2.07%	13.75%
\$49,020	\$8,792	33.00%	23.70%	9.63%	16.50%
\$98,040	\$24,969	38.50%	30.02%	17.22%	19.25%
\$130,506	\$37,468	40.50%	32.32%	19.98%	20.25%
\$151,978	\$46,164	43.83%	36.16%	24.58%	21.92%
\$214,511	\$73,574	47.50%	40.37%	29.64%	23.75%

<sup>1</sup> Does not take into account the British Columbia moderate-income credit of \$476. If income exceeds \$21,185, 3.56% of the credit is recovered; the full amount is recovered at \$34,556.

## 2021 combined marginal tax rates

### NEW BRUNSWICK

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$10,459	—	9.68%	7.97%	0.00%	4.84%
\$12,298	\$178	24.68%	14.83%	0.00%	12.34%
\$43,401	\$7,854	29.82%	20.75%	1.13%	14.91%
\$48,535	\$9,385	35.32%	27.07%	8.69%	17.66%
\$86,803	\$22,901	37.02%	29.03%	11.04%	18.51%
\$97,069	\$26,702	42.52%	35.35%	18.63%	21.26%
\$141,122	\$45,433	43.84%	36.87%	20.45%	21.92%
\$150,473	\$49,533	46.84%	40.32%	24.59%	23.42%
\$160,776	\$54,359	49.30%	43.15%	27.99%	24.65%
\$214,368	\$80,779	53.30%	47.75%	33.51%	26.65%

### NOVA SCOTIA<sup>1</sup>

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$11,481	—	8.79%	6.67%	0.00%	4.40%
\$13,808	\$205	23.79%	13.53%	0.00%	11.90%
\$25,000	\$2,867	24.32%	14.14%	0.65%	12.16%
\$29,590	\$3,983	30.48%	21.22%	9.15%	15.24%
\$49,020	\$9,905	35.98%	27.55%	16.71%	17.99%
\$59,180	\$13,560	37.70%	29.53%	19.08%	18.85%
\$75,000	\$19,524	37.17%	28.92%	18.35%	18.59%
\$93,000	\$26,215	38.00%	29.87%	19.50%	19.00%
\$98,040	\$28,130	43.50%	36.20%	27.09%	21.75%
\$150,000	\$50,732	47.00%	40.22%	31.92%	23.50%
\$151,978	\$51,662	50.33%	44.06%	36.52%	25.17%
\$214,511	\$83,137	54.00%	48.27%	41.58%	27.00%

### PRINCE EDWARD ISLAND

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$10,500	—	9.80%	8.12%	0.00%	4.90%
\$13,808	\$324	24.80%	14.99%	0.00%	12.40%
\$31,984	\$4,832	28.80%	19.59%	4.55%	14.40%
\$49,020	\$9,738	34.30%	25.91%	12.12%	17.15%
\$63,969	\$14,866	37.20%	29.25%	16.12%	18.60%
\$98,040	\$27,540	42.70%	35.57%	23.71%	21.35%
\$99,781	\$28,284	44.37%	37.18%	24.56%	22.19%
\$151,978	\$51,443	47.70%	41.01%	29.16%	23.85%
\$214,511	\$81,273	51.37%	45.23%	34.22%	25.69%

<sup>1</sup> Includes a basic credit increase of \$3,000. The \$3,000 increase will be reduced by 6% of the individual's taxable income exceeding \$25,000. An individual whose taxable income exceeds \$75,000 or more will no longer benefit from this credit.

## 2021 combined marginal tax rates

### NEWFOUNDLAND AND LABRADOR

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$9,536	—	8.70%	5.98%	4.55%	4.35%
\$13,808	\$372	23.70%	12.85%	4.55%	11.85%
\$38,081	\$6,124	29.50%	19.52%	12.56%	14.75%
\$49,020	\$9,351	35.00%	25.84%	20.12%	17.50%
\$76,161	\$18,851	36.30%	27.34%	21.91%	18.15%
\$98,040	\$26,793	41.80%	33.66%	29.50%	20.90%
\$135,973	\$42,649	43.30%	35.39%	31.57%	21.65%
\$151,978	\$49,579	46.63%	39.22%	36.17%	23.32%
\$190,363	\$67,479	47.63%	40.37%	37.55%	23.82%
\$214,511	\$78,981	51.30%	44.59%	42.61%	25.65%

### NORTHWEST TERRITORIES

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$13,808	—	15.00%	6.87%	0.00%	7.50%
\$15,243	\$215	20.90%	6.87%	0.00%	10.45%
\$44,396	\$6,308	23.60%	9.86%	0.00%	11.80%
\$49,020	\$7,399	29.10%	16.18%	7.56%	14.55%
\$88,796	\$18,974	32.70%	20.32%	8.53%	16.35%
\$98,040	\$21,997	38.20%	26.65%	16.12%	19.10%
\$144,362	\$39,692	40.05%	28.77%	18.67%	20.03%
\$151,978	\$42,742	43.38%	32.61%	23.27%	21.69%
\$214,511	\$69,871	47.05%	36.82%	28.33%	23.53%

### NUNAVUT

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$13,808	—	15.00%	6.87%	0.00%	7.50%
\$16,467	\$399	19.00%	8.47%	0.00%	9.50%
\$46,740	\$6,151	22.00%	11.92%	2.06%	11.00%
\$49,020	\$6,652	27.50%	18.24%	9.62%	13.75%
\$93,480	\$18,879	29.50%	20.54%	12.38%	14.75%
\$98,040	\$20,224	35.00%	26.87%	19.97%	17.50%
\$151,978	\$39,102	40.83%	33.57%	28.02%	20.42%
\$214,511	\$64,636	44.50%	37.79%	33.08%	22.25%

### YUKON

Taxable income	Regular		Dividends		
	Income taxes	Tax on excess (%)	Ineligible	Eligible	Capital gains
\$13,808	—	21.40%	11.58%	0.00%	10.70%
\$49,020	\$7,535	29.50%	20.90%	7.56%	14.75%
\$98,040	\$21,996	36.90%	29.41%	15.15%	18.45%
\$151,978	\$41,899	42.27%	35.59%	21.02%	21.14%
\$214,511	\$68,335	45.80%	39.64%	25.89%	22.90%
\$500,000	\$199,089	48.00%	42.17%	28.93%	24.00%

## 2021 Effective (Average) Tax Rates

2021	BC	Alberta	Sask.	Man.	Ontario	Quebec	NB	NS	PEI	NFLD	Nunavut	Yukon
\$10,000	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	0.0%	0.0%
\$20,000	6.9%	5.0%	6.6%	10.1%	6.9%	7.1%	9.2%	8.4%	9.3%	9.2%	5.4%	6.6%
\$30,000	11.3%	11.6%	12.9%	15.3%	11.3%	13.9%	14.4%	13.7%	14.5%	14.0%	9.9%	11.6%
\$40,000	13.5%	15.0%	16.1%	18.2%	13.5%	17.3%	16.9%	17.9%	17.9%	16.7%	12.2%	14.0%
\$50,000	15.3%	17.1%	18.2%	20.3%	15.3%	19.9%	19.2%	20.5%	20.1%	19.4%	13.8%	15.6%
\$60,000	17.5%	19.3%	20.7%	22.4%	17.7%	22.8%	21.9%	23.1%	22.5%	22.0%	16.1%	18.0%
\$70,000	19.0%	20.9%	22.5%	24.0%	19.4%	24.8%	23.8%	25.2%	24.4%	23.8%	17.7%	19.6%
\$80,000	20.1%	22.1%	23.8%	25.5%	20.7%	26.4%	25.3%	26.7%	26.0%	25.3%	19.0%	20.8%
\$90,000	21.2%	23.1%	24.8%	26.9%	21.9%	27.6%	26.4%	27.9%	27.3%	26.5%	19.9%	21.8%
\$100,000	22.4%	23.9%	25.7%	28.1%	23.5%	29.0%	27.6%	29.0%	28.4%	27.6%	20.9%	22.7%
\$110,000	23.8%	25.0%	26.9%	29.5%	25.3%	30.5%	29.0%	30.3%	29.8%	28.9%	22.2%	24.0%
\$120,000	25.1%	25.9%	27.9%	30.7%	26.8%	31.9%	30.1%	31.4%	31.0%	30.0%	23.3%	25.1%
\$130,000	26.3%	26.7%	28.7%	31.6%	28.1%	33.1%	31.0%	32.3%	32.1%	30.9%	24.2%	26.0%
\$140,000	27.3%	27.5%	29.5%	32.5%	29.2%	34.2%	31.9%	33.1%	32.9%	31.7%	24.9%	26.8%
<b>\$150,000</b>	<b>28.2%</b>	<b>28.2%</b>	<b>30.2%</b>	<b>33.2%</b>	<b>30.1%</b>	<b>35.0%</b>	<b>32.6%</b>	<b>33.8%</b>	<b>33.7%</b>	<b>32.5%</b>	<b>25.6%</b>	<b>27.4%</b>
\$150,473	28.4%	28.3%	30.4%	33.3%	30.3%	35.2%	32.8%	34.0%	33.8%	32.6%	25.7%	27.6%
\$160,000	29.1%	29.0%	31.1%	34.0%	31.2%	36.0%	33.5%	34.8%	34.5%	33.3%	26.5%	28.3%
\$170,000	30.1%	29.8%	31.8%	34.8%	32.2%	36.8%	34.4%	35.7%	35.3%	34.1%	27.3%	29.1%
\$180,000	31.0%	30.5%	32.5%	35.4%	33.1%	37.5%	35.3%	36.5%	36.0%	34.8%	28.1%	29.9%
\$190,000	31.8%	31.1%	33.1%	36.0%	33.9%	38.2%	36.0%	37.3%	36.6%	35.4%	28.8%	30.5%
\$200,000	32.5%	31.7%	33.6%	36.6%	34.6%	38.8%	36.7%	37.9%	37.2%	36.0%	29.4%	31.1%
\$210,000	33.2%	32.2%	34.1%	37.0%	35.3%	39.4%	37.3%	38.5%	37.7%	36.6%	29.9%	31.6%
\$220,000	33.9%	32.8%	34.6%	37.6%	36.0%	39.9%	38.0%	39.1%	38.2%	37.2%	30.5%	32.2%
\$230,000	34.7%	33.4%	35.2%	38.1%	36.7%	40.5%	38.6%	39.8%	38.8%	37.8%	31.1%	32.8%
\$240,000	35.5%	33.9%	35.7%	38.6%	37.4%	41.0%	39.2%	40.4%	39.3%	38.4%	31.7%	33.3%
\$250,000	36.2%	34.5%	36.2%	39.1%	38.1%	41.5%	39.8%	40.9%	39.8%	38.9%	32.2%	33.8%
\$500,000	44.8%	41.1%	41.8%	44.8%	45.8%	47.4%	46.6%	47.5%	45.6%	45.1%	38.3%	39.8%
\$600,000	46.3%	42.3%	42.8%	45.7%	47.1%	48.4%	47.7%	48.6%	46.5%	46.1%	39.4%	41.2%
\$750,000	47.7%	43.4%	43.7%	46.6%	48.4%	49.4%	48.8%	49.6%	47.5%	47.2%	40.4%	42.5%
\$1,000,000	49.2%	44.6%	44.7%	47.6%	49.7%	50.4%	49.9%	50.7%	48.5%	48.2%	41.4%	43.9%

## Top Marginal Tax Rate for Corporations 2021

Refundable dividend tax on hand (RDTOH)	30.67%	Dividend refund	1 per \$2.61 paid
	<b>Income eligible for small business deduction (SBD) generally up to \$500,000</b>	<b>Income not eligible for SBD (non-manufacturing and processing income)</b>	<b>Investment Income</b>
Federal	9.0%	15.0%	38.7%
<b>Combined federal and provincial/territorial rates</b>			
British Columbia	11.0%	27.0%	50.7%
Alberta	11.0%	23.0%	46.7%
Saskatchewan <sup>1</sup>	11.0%	27.0% (starting at \$600,000)	50.7%
Manitoba	9.0%	27.0%	50.7%
Ontario	12.2%	26.5%	50.2%
Quebec <sup>2</sup>	13.0%	26.5%	50.2%
New Brunswick	11.5%	29.0%	52.7%
Nova Scotia <sup>3</sup>	11.5%	30.0%	52.7%
Prince Edward Island	11.0%	31.0%	54.7%
Newfoundland and Labrador	12.0%	30.0%	53.7%
Northwest Territories	13.0%	26.5%	50.2%
Nunavut	12.0%	27.0%	50.7%
Yukon	9.0%	27.0%	50.7%

 [Canadian Corporate Tax Tables](#)

<sup>1</sup> The province of Saskatchewan increased its general provincial tax rate to 12%. The eligible income for the SBD was also increased from \$500,000 to \$600,000, starting January 1, 2018.

<sup>2</sup> The province of Quebec lowered its general tax rate to 11.5%, starting January 1, 2020. The SBD rate, from which small businesses can benefit, will be lowered linearly between 5,500 hours and 5,000 to reach zero at 5,000 hours.

<sup>3</sup> The province of Nova Scotia now offers a tax break during the first 3 years from new Small Businesses.

## Tax Withholding Rate on Funds Withdrawn from Registered Plans

Amount Withdrawn in Excess of Minimum	All Provinces except Quebec	Quebec <sup>1</sup>
Up to \$5,000	10%	20% (15% QC + 5% Fed.)
\$5,001 to \$15,000	20%	25% (15% QC + 10% Fed.)
Over \$15,000	30%	30% (15% QC + 15% Fed.)

Minimum annual withdrawal amounts from RRIFs or LIFs are not subject to withholding tax. However, all funds withdrawn from registered and locked-in plans are fully taxable as income.

Since 2018, the Quebec provincial withholding tax changed from 16% to 15%.

 [Information Bulletin November 21, 2017 - Quebec economic plan update](#)



## Tax Withholding Rate on Dividends and Interest from U.S. Sources

Withholding rate on dividends	15% (No tax withheld if U.S. security is held within a registered plan – TFSA's and RESP's are excluded.)
Withholding rate on interest	0%

## Tax Withholding Rate on Pensions and Annuities Paid to U.S. Residents

Periodic pension payments from a pension plan or RRSP, RRIF, etc.	15%
Lump-sum pension payments from a pension plan or RRSP, RRIF, etc.	25%
Annuity payments	15%

## Tax Withholding Rate on Amounts Paid to Residents of Treaty Countries

Pensions and annuities	<p> <u>Applicable rate of part XIII tax on amounts paid or credited to persons in countries with which Canada has a tax convention</u></p> <p>See Appendix C - Withholding Tax Rates on Pensions and Annuities Paid to Residents of Countries with which Canada has an Income Tax Convention in Force.</p>
Amounts other than pensions and annuities	<p> <u>Applicable rate of part XIII tax on amounts paid or credited to persons in countries with which Canada has a tax convention</u></p> <p>See Appendix A - Withholding Tax Rates on Amounts (other than Pensions and Annuities) Paid to Residents of Countries with which Canada has an Income Tax Convention in Force.</p>

<sup>1</sup> If you receive the RRSP payment through a periodic annuity, this payment will not be subject to QC withholding tax, only federal. If the amount is paid in a lump sum, the QC withholding tax, in addition to the federal tax, will apply to the payment.

## Probate Taxes and Fees in Canada (2021) Probate Fees by Province/Territory

Province	Estate Value	Fees
Alberta	Less than \$10,000	\$35
	\$10,000 to \$25,000	\$135
	\$25,000 to \$125,000	\$275
	\$125,000 to \$250,000	\$400
	More than \$250,000	\$525
British Columbia	Less than \$25,000	No fee
	\$25,000 to \$50,000	\$200 + \$6 per \$1,000 over \$25,000
	More than \$50,000	\$14 per \$1,000 over \$50,000
Manitoba	All estates	No fee
New Brunswick	Less than \$5,000	\$25
	\$5,000 to \$10,000	\$50
	\$10,000 to \$15,000	\$75
	\$15,000 to \$20,000	\$100
	More than \$20,000	\$5 per \$1,000
Newfoundland and Labrador	Less than \$1,000	\$60
	More than \$1,000	\$60 + \$0.60 per \$100 over \$1,000
Northwest Territories	Less than \$10,000	\$30
	\$10,000 to \$25,000	\$110
	\$25,000 to \$125,000	\$215
	\$125,000 to \$250,000	\$325
	More than \$250,000	\$435
Nova Scotia	Less than \$10,000	\$85.60
	\$10,000 to \$25,000	\$215.20
	\$25,000 to \$50,000	\$358.15
	\$50,000 to \$100,000	\$1,002.65
	More than \$100,000	\$1,002.65 + \$16.95 per \$1,000 over \$100,000
Nunavut	Less than \$10,000	\$25
	\$10,000 to \$25,000	\$100
	\$25,000 to \$125,000	\$200
	\$125,000 to \$250,000	\$300
	More than \$250,000	\$400
Ontario (Administration fees)	Less than \$50,000	No fee
	More than \$50,000	\$15 per \$1,000
Prince Edward Island	Less than \$10,000	\$50
	\$10,000 to \$25,000	\$100
	\$25,000 to \$50,000	\$200
	\$50,000 to \$100,000	\$400
	More than \$100,000	\$400 + \$4 per \$1,000 over \$100,000
Saskatchewan	All estates	\$7 per \$1,000
Yukon	Less than \$25,000	No fee
	More than \$25,000	\$140

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