



# Understanding **TAX** 2019 Tax Rates & Credits

## Combined Federal & BC Tax Brackets

not applicable to dividend income or capital gains

From	To	Combined Rate
0	\$40,707	20.0%
\$40,708	\$47,630	22.7%
\$47,631	\$81,416	28.2%
\$81,417	\$93,476	31.0%
\$93,477	\$95,260	32.8%
\$95,261	\$113,506	38.3%
\$113,507	\$147,667	40.7%
\$147,668	\$153,900	43.7%
\$153,901	\$210,371	45.5%
\$210,372	UP	49.8%

## CPP Contributions

Maximum Pensionable Earnings (basic exemption \$3,500)	\$57,400
Maximum employee contribution, 5.1%	\$2,749
Maximum self-employed contribution, 10.2%	\$5,498

## EI Contributions

Maximum Insurable Earnings	\$51,300
Maximum employee contribution, \$1.62 / \$100 earnings	\$860
Maximum employer contribution, \$2.27 / \$100 earnings	\$1,204

## RRSP Contribution Limits: lesser of 18% of earned income or

2020	2019	2018	2017
\$27,230	\$26,500	\$26,230	\$26,010

## Tax Payable By Individuals at Various Levels of Income

this assumes the taxpayer is only claiming the basic personal amount

Taxable Income	Combined Federal & BC Taxes
\$20,000	\$1,190
\$30,000	\$3,535
\$40,000	\$5,673
\$50,000	\$8,054
\$60,000	\$10,874
\$70,000	\$13,694
\$80,000	\$16,514
\$90,000	\$19,575
\$100,000	\$23,052
\$110,000	\$26,881
\$120,000	\$30,867
\$130,000	\$34,937
\$140,000	\$39,007
\$150,000	\$43,147

## Personal Tax Credits

	Federal	BC
Basic Personal	\$12,069	\$10,682
Spouse / Partner / Eligible Dependant	\$12,069	\$9,147
Canada Employment	\$1,222	—
Age Amount (65 or over in the year)	\$7,494	\$4,791
Net income phase out threshold	\$37,790	\$35,600
Pension Income	\$2,000	\$1,000
Disability	\$8,416	\$8,012
First Time Home Buyers	\$5,000	—
Tax rate applied to credits	15%	5.06%

## CCPC Combined Corporate Tax Rates for BC

Active Business Income, up to \$500,000	11.0%
Active Business Income, over \$500,000	27.0%
Investment Income	50.7%

This information is current to February 2019. It is of a general nature and is not intended to address the specific circumstances of a particular individual. You should not act on this information without appropriate professional advice after thorough examination of a particular situation. E&OE