



# RWA<sup>LLP</sup>

## CHARTERED PROFESSIONAL ACCOUNTANTS

### INDIVIDUAL TAX REFERENCE TABLE

#### 2022 INDIVIDUAL TAX RATES *(Federal & Alberta Rates)*

| Taxable Income         | Ordinary Income | Eligible Dividend | Non-Eligible Dividend | Capital Gain |
|------------------------|-----------------|-------------------|-----------------------|--------------|
| First \$50,197         | 25.00%          | 2.57%             | 15.86%                | 12.50%       |
| \$ 50,198 to \$100,392 | 30.50%          | 10.16%            | 22.18%                | 15.25%       |
| \$100,393 to \$134,238 | 36.00%          | 17.75%            | 28.51%                | 18.00%       |
| \$134,239 to \$155,625 | 38.00%          | 20.51%            | 30.81%                | 19.00%       |
| \$155,626 to \$161,086 | 41.38%          | 25.17%            | 34.70%                | 20.69%       |
| \$161,087 to \$214,781 | 42.38%          | 26.55%            | 35.85%                | 21.19%       |
| \$214,782 to \$221,708 | 43.38%          | 27.93%            | 37.00%                | 21.69%       |
| \$221,709 to \$322,171 | 47.00%          | 32.93%            | 41.16%                | 23.50%       |
| \$322,172 +            | 48.00%          | 34.31%            | 42.31%                | 24.00%       |

#### 2023 INDIVIDUAL TAX RATES *(Federal & Alberta Rates)*

| Taxable Income         | Ordinary Income | Eligible Dividend | Non-Eligible Dividend | Capital Gain |
|------------------------|-----------------|-------------------|-----------------------|--------------|
| First \$53,359         | 25.00%          | 2.57%             | 15.86%                | 12.50%       |
| \$ 53,360 to \$106,717 | 30.50%          | 10.16%            | 22.18%                | 15.25%       |
| \$106,718 to \$142,292 | 36.00%          | 17.75%            | 28.51%                | 18.00%       |
| \$142,293 to \$165,430 | 38.00%          | 20.51%            | 30.81%                | 19.00%       |
| \$165,431 to \$170,751 | 41.32%          | 25.09%            | 34.63%                | 20.66%       |
| \$170,752 to \$227,668 | 42.32%          | 26.47%            | 35.78%                | 21.16%       |
| \$227,669 to \$235,675 | 43.32%          | 27.85%            | 36.93%                | 21.66%       |
| \$235,676 to \$341,502 | 47.00%          | 32.93%            | 41.16%                | 23.50%       |
| \$341,503 +            | 48.00%          | 34.31%            | 42.31%                | 24.00%       |

#### BASIC PERSONAL EXEMPTION AMOUNT

| Year | Federal  | Alberta  |
|------|----------|----------|
| 2022 | \$14,398 | \$19,814 |
| 2023 | \$15,000 | \$21,003 |

## CANADA PENSION PLAN

| Year | Maximum Pensionable Earnings | Basic Exemption | Employee Rate | Employee Maximum | Employer Rate | Employer Maximum |
|------|------------------------------|-----------------|---------------|------------------|---------------|------------------|
| 2022 | \$64,900                     | \$3,500         | 5.70%         | \$3,499.80       | 5.70%         | \$3,499.80       |
| 2023 | \$66,600                     | \$3,500         | 5.95%         | \$3,754.45       | 5.95%         | \$3,754.45       |

## EMPLOYMENT INSURANCE RATES

| Year | Maximum Insurable Earnings | Employee Rate | Employee Maximum | Employer Rate | Employer Maximum |
|------|----------------------------|---------------|------------------|---------------|------------------|
| 2022 | \$60,300                   | 1.58%         | \$952.74         | 2.212%        | \$1,333.84       |
| 2023 | \$61,500                   | 1.63%         | \$1,002.45       | 2.282%        | \$1,403.43       |

## AUTOMOTIVE ALLOWANCE RATES

| Year | Per KM Allowance |               |
|------|------------------|---------------|
|      | First 5,000km    | Above 5,000km |
| 2022 | \$0.61/km        | \$0.55/km     |
| 2023 | \$0.68/km        | \$0.62/km     |

## RRSP & TFSA LIMITS

| Year | RRSP Contribution Maximum <sup>1</sup> | TFSA Contribution Maximum |
|------|--|---------------------------|
| 2022 | \$29,210                               | \$6,000                   |
| 2023 | \$30,780                               | \$6,500                   |

1. The annual RRSP contribution limit is 18% of the previous year's earned income up to these maximum contribution limits.