



RWA^{LLP}

CHARTERED PROFESSIONAL ACCOUNTANTS

INDIVIDUAL TAX REFERENCE TABLE

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%

2024 INDIVIDUAL TAX RATES *(Federal & Alberta Rates)*

Taxable Income	Ordinary Income	Eligible Dividend	Non-Eligible Dividend	Capital Gain
First \$55,867	25.00%	2.57%	15.86%	12.50%
\$ 55,868 to \$111,733	30.50%	10.16%	22.18%	15.25%
\$111,734 to \$148,269	36.00%	17.75%	28.51%	18.00%
\$148,270 to \$173,205	38.00%	20.51%	30.81%	19.00%
\$173,206 to \$177,922	41.32%	25.09%	34.63%	20.66%
\$177,923 to \$237,230	42.32%	26.47%	35.78%	21.16%
\$237,231 to \$246,752	43.32%	27.85%	36.93%	21.66%
\$246,753 to \$355,845	47.00%	32.93%	41.16%	23.50%
\$355,846 +	48.00%	34.31%	42.31%	24.00%

BASIC PERSONAL EXEMPTION AMOUNT

Year	Federal	Alberta
2023	\$15,000	\$21,003
2024	\$15,705	\$21,885

CANADA PENSION PLAN

Year	Maximum Pensionable Earnings	Basic Exemption	EE and ER Rate	EE and ER Maximum	Additional Maximum Pensionable Earnings (CPP 2) ¹	CPP 2 Rate	CPP2 EE and ER Maximum
2023	\$66,600	\$3,500	5.95%	\$3,754.45	N/A	N/A	N/A
2024	\$68,500	\$3,500	5.95%	\$3,867.50	73,200	4.00%	\$188.00

1. CPP 2 rate will apply to income above the Maximum Pensionable Earnings limit up to the Additional Maximum Pensionable Earnings limit.

EMPLOYMENT INSURANCE RATES

Year	Maximum Insurable Earnings	Employee Rate	Employee Maximum	Employer Rate	Employer Maximum
2023	\$61,500	1.63%	\$1,002.45	2.282%	\$1,403.43
2024	\$63,200	1.66%	\$1,049.12	2.320%	\$1,468.77

AUTOMOTIVE ALLOWANCE RATES

Year	Per KM Allowance	
	First 5,000km	Above 5,000km
2023	\$0.68/km	\$0.62/km
2024	\$0.70/km	\$0.64/km

RRSP & TFSA LIMITS

Year	RRSP Contribution Maximum ¹	TFSA Contribution Maximum
2023	\$30,780	\$6,500
2024	\$31,560	\$7,000

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