

TAX PLANNING GUIDE

2017- 2018

With the tax season in full swing, Raymond Chabot Grant Thornton is pleased to offer its free *2017-2018 Tax Planning Guide* for individuals, an innovative tool to help with tax planning and filing your income tax returns.

Taxes are a complex issue. Few documents present a comprehensive compilation of the most recent tax information to help individuals and managers. We have developed the *Tax Planning Guide* to help you find the answers to your tax questions.

This paper version includes the three detachable *Individuals' Taxation* folders with the 2017 Quebec, Ontario and New Brunswick tax tables. You will also find folder on *Corporate Taxation and U.S. Federal Tax*.

Raymond Chabot Grant Thornton not only offers its services throughout Quebec, but also in eastern Ontario and Edmundston, New Brunswick. Therefore, we have included a number of references to the rules that apply in these provinces.

There are several options to obtain a complete version of the *Tax Planning Guide*!

You can access the *Tax Planning Guide* online anywhere, anytime, by going to: rcgt.com/taxplanningguide. You can:

- view interactive sections;
- download the full text in PDF format.

The planning suggestions in the *Tax Planning Guide* are general in nature and should not be considered a substitute for the recommendations of your tax advisor.

We hope you enjoy this year's version!

This document is up to date as of October 24, 2017 and reflects the status of legislation, including proposed amendments at this date.

However, the tables in the "Individual Tax – Quebec" section have been updated to reflect changes announced by the Quebec Finance Minister in connection with the November 21, 2017 Economic Update.

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INDIVIDUAL TAXATION

QUEBEC
2017

Table 11 – QUEBEC (2017)

| Taxable Income \$ | TAX TABLE | | | | | | | |
|-------------------------|-----------|--------|--------|-----------|---------------|--------|-------|--|
| | Tax | | | Effective | Marginal Rate | | | |
| | Federal | Quebec | Total | Rate | Federal | Quebec | Total | |
| | \$ | \$ | \$ | % | % | % | % | |
| 10,000 | - | - | - | 0.00 | 0.00 | 0.00 | 0.00 | |
| 11,000 | - | - | - | 0.00 | 4.57 | 0.00 | 4.57 | |
| 12,000 | 46 | - | 46 | 0.38 | 12.53 | 0.00 | 12.53 | |
| 13,000 | 171 | - | 171 | 1.32 | 12.53 | 0.00 | 12.53 | |
| 14,000 | 296 | - | 296 | 2.12 | 12.53 | 1.70 | 14.23 | |
| 15,000 | 421 | 17 | 438 | 2.92 | 12.53 | 15.00 | 27.53 | |
| 16,000 | 547 | 167 | 714 | 4.46 | 12.53 | 15.00 | 27.53 | |
| 17,000 | 672 | 317 | 989 | 5.82 | 12.53 | 15.00 | 27.53 | |
| 18,000 | 797 | 467 | 1,264 | 7.02 | 12.53 | 15.00 | 27.53 | |
| 19,000 | 922 | 617 | 1,539 | 8.10 | 12.53 | 15.00 | 27.53 | |
| 20,000 | 1,048 | 767 | 1,815 | 9.07 | 12.53 | 15.00 | 27.53 | |
| 21,000 | 1,173 | 917 | 2,090 | 9.95 | 12.53 | 15.00 | 27.53 | |
| 22,000 | 1,298 | 1,067 | 2,365 | 10.75 | 12.53 | 15.00 | 27.53 | |
| 23,000 | 1,423 | 1,217 | 2,640 | 11.48 | 12.53 | 15.00 | 27.53 | |
| 24,000 | 1,549 | 1,367 | 2,916 | 12.15 | 12.53 | 15.00 | 27.53 | |
| 25,000 | 1,674 | 1,517 | 3,191 | 12.76 | 12.53 | 15.00 | 27.53 | |
| 26,000 | 1,799 | 1,667 | 3,466 | 13.33 | 12.53 | 15.00 | 27.53 | |
| 27,000 | 1,924 | 1,817 | 3,741 | 13.86 | 12.53 | 15.00 | 27.53 | |
| 28,000 | 2,050 | 1,967 | 4,017 | 14.35 | 12.53 | 15.00 | 27.53 | |
| 29,000 | 2,175 | 2,117 | 4,292 | 14.80 | 12.53 | 15.00 | 27.53 | |
| 30,000 | 2,300 | 2,267 | 4,567 | 15.22 | 12.53 | 15.00 | 27.53 | |
| 31,000 | 2,425 | 2,417 | 4,842 | 15.62 | 12.53 | 15.00 | 27.53 | |
| 32,000 | 2,551 | 2,567 | 5,118 | 15.99 | 12.53 | 15.00 | 27.53 | |
| 33,000 | 2,676 | 2,717 | 5,393 | 16.34 | 12.53 | 15.00 | 27.53 | |
| 34,000 | 2,801 | 2,867 | 5,668 | 16.67 | 12.53 | 15.00 | 27.53 | |
| 35,000 | 2,926 | 3,017 | 5,943 | 16.98 | 12.53 | 15.00 | 27.53 | |
| 36,000 | 3,052 | 3,167 | 6,219 | 17.27 | 12.53 | 15.00 | 27.53 | |
| 37,000 | 3,177 | 3,317 | 6,494 | 17.55 | 12.53 | 15.00 | 27.53 | |
| 38,000 | 3,302 | 3,467 | 6,769 | 17.81 | 12.53 | 15.00 | 27.53 | |
| 39,000 | 3,427 | 3,617 | 7,044 | 18.06 | 12.53 | 15.00 | 27.53 | |
| 40,000 | 3,553 | 3,767 | 7,320 | 18.30 | 12.53 | 15.00 | 27.53 | |
| 41,000 | 3,678 | 3,917 | 7,595 | 18.52 | 12.53 | 15.00 | 27.53 | |
| 42,000 | 3,803 | 4,067 | 7,870 | 18.74 | 12.53 | 16.50 | 29.03 | |
| 43,000 | 3,928 | 4,231 | 8,159 | 18.98 | 12.53 | 20.00 | 32.53 | |
| 44,000 | 4,054 | 4,431 | 8,485 | 19.28 | 12.53 | 20.00 | 32.53 | |
| 45,000 | 4,179 | 4,631 | 8,810 | 19.58 | 12.91 | 20.00 | 32.91 | |
| 46,000 | 4,308 | 4,831 | 9,139 | 19.87 | 17.12 | 20.00 | 37.12 | |
| 47,000 | 4,479 | 5,031 | 9,510 | 20.23 | 17.12 | 20.00 | 37.12 | |
| 48,000 | 4,650 | 5,231 | 9,881 | 20.59 | 17.12 | 20.00 | 37.12 | |
| 49,000 | 4,822 | 5,431 | 10,253 | 20.92 | 17.12 | 20.00 | 37.12 | |
| 50,000 | 4,993 | 5,631 | 10,624 | 21.25 | 17.12 | 20.00 | 37.12 | |
| 51,000 | 5,164 | 5,831 | 10,995 | 21.56 | 17.12 | 20.00 | 37.12 | |
| 52,000 | 5,335 | 6,031 | 11,366 | 21.86 | 17.12 | 20.00 | 37.12 | |
| 53,000 | 5,506 | 6,231 | 11,737 | 22.15 | 17.12 | 20.00 | 37.12 | |
| 54,000 | 5,677 | 6,431 | 12,108 | 22.42 | 17.12 | 20.00 | 37.12 | |
| 55,000 | 5,849 | 6,631 | 12,480 | 22.69 | 17.12 | 20.00 | 37.12 | |
| 56,000 | 6,020 | 6,831 | 12,851 | 22.95 | 17.12 | 20.00 | 37.12 | |
| 57,000 | 6,191 | 7,031 | 13,222 | 23.20 | 17.12 | 20.00 | 37.12 | |
| 58,000 | 6,362 | 7,231 | 13,593 | 23.44 | 17.12 | 20.00 | 37.12 | |
| 59,000 | 6,533 | 7,431 | 13,964 | 23.67 | 17.12 | 20.00 | 37.12 | |
| 60,000 | 6,705 | 7,631 | 14,336 | 23.89 | 17.12 | 20.00 | 37.12 | |
| 61,000 | 6,876 | 7,831 | 14,707 | 24.11 | 17.12 | 20.00 | 37.12 | |

| Taxable Income \$ | TAX TABLE | | | | | | | |
|-------------------------|-----------|--------|---------|-----------|---------------|--------|-------|--|
| | Tax | | | Effective | Marginal Rate | | | |
| | Federal | Quebec | Total | Rate | Federal | Quebec | Total | |
| | \$ | \$ | \$ | % | % | % | % | |
| 62,000 | 7,047 | 8,031 | 15,078 | 24.32 | 17.12 | 20.00 | 37.12 | |
| 63,000 | 7,218 | 8,231 | 15,449 | 24.52 | 17.12 | 20.00 | 37.12 | |
| 64,000 | 7,389 | 8,431 | 15,820 | 24.72 | 17.12 | 20.00 | 37.12 | |
| 65,000 | 7,560 | 8,631 | 16,191 | 24.91 | 17.12 | 20.00 | 37.12 | |
| 66,000 | 7,732 | 8,831 | 16,563 | 25.09 | 17.12 | 20.00 | 37.12 | |
| 67,000 | 7,903 | 9,031 | 16,934 | 25.27 | 17.12 | 20.00 | 37.12 | |
| 68,000 | 8,074 | 9,231 | 17,305 | 25.45 | 17.12 | 20.00 | 37.12 | |
| 69,000 | 8,245 | 9,431 | 17,676 | 25.62 | 17.12 | 20.00 | 37.12 | |
| 70,000 | 8,416 | 9,631 | 18,047 | 25.78 | 17.12 | 20.00 | 37.12 | |
| 71,000 | 8,587 | 9,831 | 18,418 | 25.94 | 17.12 | 20.00 | 37.12 | |
| 72,000 | 8,759 | 10,031 | 18,790 | 26.10 | 17.12 | 20.00 | 37.12 | |
| 73,000 | 8,930 | 10,231 | 19,161 | 26.25 | 17.12 | 20.00 | 37.12 | |
| 74,000 | 9,101 | 10,431 | 19,532 | 26.39 | 17.12 | 20.00 | 37.12 | |
| 75,000 | 9,272 | 10,631 | 19,903 | 26.54 | 17.12 | 20.00 | 37.12 | |
| 80,000 | 10,128 | 11,631 | 21,759 | 27.20 | 17.12 | 20.00 | 37.12 | |
| 85,000 | 10,984 | 12,631 | 23,615 | 27.78 | 17.12 | 23.70 | 40.82 | |
| 90,000 | 11,840 | 13,815 | 25,655 | 28.51 | 20.03 | 24.00 | 44.03 | |
| 95,000 | 12,841 | 15,015 | 27,856 | 29.32 | 21.71 | 24.00 | 45.71 | |
| 100,000 | 13,927 | 16,215 | 30,142 | 30.14 | 21.71 | 24.38 | 46.09 | |
| 105,000 | 15,012 | 17,434 | 32,446 | 30.90 | 21.71 | 25.75 | 47.46 | |
| 110,000 | 16,098 | 18,722 | 34,820 | 31.65 | 21.71 | 25.75 | 47.46 | |
| 115,000 | 17,183 | 20,009 | 37,192 | 32.34 | 21.71 | 25.75 | 47.46 | |
| 120,000 | 18,269 | 21,297 | 39,566 | 32.97 | 21.71 | 25.75 | 47.46 | |
| 125,000 | 19,354 | 22,584 | 41,938 | 33.55 | 21.71 | 25.75 | 47.46 | |
| 130,000 | 20,440 | 23,872 | 44,312 | 34.09 | 21.71 | 25.75 | 47.46 | |
| 140,000 | 22,611 | 26,447 | 49,058 | 35.04 | 23.63 | 25.75 | 49.38 | |
| 150,000 | 24,973 | 29,022 | 53,995 | 36.00 | 24.22 | 25.75 | 49.97 | |
| 160,000 | 27,395 | 31,597 | 58,992 | 36.87 | 24.22 | 25.75 | 49.97 | |
| 170,000 | 29,816 | 34,172 | 63,988 | 37.64 | 24.22 | 25.75 | 49.97 | |
| 180,000 | 32,238 | 36,747 | 68,985 | 38.32 | 24.22 | 25.75 | 49.97 | |
| 190,000 | 34,659 | 39,322 | 73,981 | 38.94 | 24.22 | 25.75 | 49.97 | |
| 200,000 | 37,081 | 41,897 | 78,978 | 39.49 | 27.37 | 25.75 | 53.12 | |
| 250,000 | 50,765 | 54,772 | 105,537 | 42.21 | 27.56 | 25.75 | 53.31 | |
| 300,000 | 64,542 | 67,647 | 132,189 | 44.06 | 27.56 | 25.75 | 53.31 | |
| 350,000 | 78,320 | 80,522 | 158,842 | 45.38 | 27.56 | 25.75 | 53.31 | |
| 400,000 | 92,097 | 93,397 | 185,494 | 46.37 | 27.56 | 25.75 | 53.31 | |

Marginal rate applies on each dollar of additional income.

Federal

- 1) Basic personal credit of \$1,745.
- 2) Provincial abatement of 16.5% of basic federal tax.
- 3) Indexation rate of 1.4%.

Quebec

- 1) Basic personal credit of \$2,234.
- 2) Indexation rate of 0.74%.

Table 12 – MAIN NON-REFUNDABLE TAX CREDITS (2017)

| | Federal (15%) | Quebec (15%) |
|--|------------------------------|----------------------------|
| | \$ | \$ |
| Basic | 11,635 | 14,890 |
| Spouse or eligible dependant | 11,635 ^{1, 2} | n/a |
| Person living alone | n/a | 1,707 ³ |
| Supplement for single-parent family | n/a | 2,107 ⁴ |
| Parental contribution for adult children engaged in studies | n/a | 10,222 ⁵ |
| Minor dependant in professional training or post-secondary studies (per session) | n/a | 2,861 ⁶ |
| Other dependant persons aged 18 or older | n/a | 4,168 ⁷ |
| Caregiver for a dependant aged 18 and older who has a disability ⁸ | 6,883 ⁹ | n/a ¹⁰ |
| Employment amount | 1,178 ¹¹ | n/a ¹² |
| Public transit passes | Cost ¹³ | n/a |
| Age amount | 7,225 ¹⁴ | 3,132 ¹⁵ |
| Retirement income | 2,000 | 2,782 ¹⁶ |
| Person suffering from a disability Supplement (- 18 years of age) | 8,113 4,733 ¹⁸ | 3,307 ¹⁷ n/a |
| Adoption fees | 15,670 ¹⁹ | n/a ¹⁰ |
| Volunteer firefighters | 3,000 | 3,000 |
| Search and rescue volunteer | 3,000 | 3,000 |
| Purchase of first home | 5,000 | n/a |
| Home accessibility | 10,000 ¹⁹ | n/a |

- ¹ Reduced by the net income of the spouse or dependant.
- ² Potential \$2,150 additional amount if eligible for Canadian caregiver tax credit (also offered for a dependant child under 18 years of age).
- ³ Reduced by 18.75% for each \$1 exceeding \$33,755 (nil at \$42,859).
- ⁴ The person must not have a minor child in December.
- ⁵ Reduced of child's income (excluding scholarship). \$7,361 if only one session is completed during the year.
- ⁶ Limited to two sessions per year; amount reduced of dependant's income, excluding scholarship.
- ⁷ Reduced of the dependant's income (excluding scholarship). The parent must not benefit from the transfer of the parental contribution for adult children engaged in studies.
- ⁸ Other than a person for whom the spouse tax credit or eligible dependant tax credit is claimed.
- ⁹ Reduced by each \$1 of net income of the dependant in excess of \$16,163 (nil at \$23,046).
- ¹⁰ Refundable tax credit in Quebec.
- ¹¹ Amount equal to taxpayer's employment income for the year (max. \$1,178).
- ¹² In Quebec, deduction for workers (max. \$1,140).
- ¹³ Cost of public transit passes valid for at least one month acquired before July 1, 2017. As of this date, credit abolished.
- ¹⁴ Reduced by 15% for each \$1 exceeding \$36,430 (nil at \$84,597).
- ¹⁵ Reduced by 18.75% for each \$1 exceeding \$33,755 (nil at \$50,459).
- ¹⁶ Reduced by 18.75% for each \$1 exceeding \$33,755 (nil at \$48,592).
- ¹⁷ Reduced if a supplement for disabled child is included in the CAP.
- ¹⁸ Reduced by child care and caregiver expenses which exceed \$2,772 (nil at \$7,505).
- ¹⁹ Maximum amount of expenses eligible for the credit.

Table 12 – MAIN NON-REFUNDABLE TAX CREDITS (2017) (Continued)

| | Federal | Quebec |
|----------------------|--|---|
| Medical expenses | <ul style="list-style-type: none"> 15% of expenses which exceed the lesser of \$2,268 or 3% of applicant's net income | <ul style="list-style-type: none"> 20% of expenses which exceed 3% of net family income |
| Charitable donations | <ul style="list-style-type: none"> Max. donations: 75% of net income 15% on the first \$200 and 29% or 33% on excess amount Additional 25% credit for first-time donation not exceeding \$1,000 | <ul style="list-style-type: none"> 20% on the first \$200 and 24% on excess amount¹ Additional credit for certain cultural donations |

Table 13 – MARGINAL RATES (2017)

| Tax Brackets | Other Income % | Capital Gain % | Dividends ² | |
|----------------------------------|----------------|----------------|-------------------------|-------------------------|
| | | | Eligible ³ % | Ordinary ⁴ % |
| QUEBEC | | | | |
| \$15,000 – \$42,705 | 27.53 | 13.76 | 4.26 | 13.68 |
| \$42,706 – \$45,916 | 32.53 | 16.26 | 11.16 | 19.53 |
| \$45,917 – \$85,405 | 37.12 | 18.56 | 17.49 | 24.90 |
| \$85,406 – \$91,831 | 41.12 | 20.56 | 23.01 | 29.58 |
| \$91,832 – \$103,915 | 45.71 | 22.86 | 29.35 | 34.95 |
| \$103,916 – \$142,353 | 47.46 | 23.73 | 31.77 | 37.00 |
| \$142,354 – \$202,800 | 49.97 | 24.98 | 35.22 | 39.93 |
| \$202,801 and over | 53.31 | 26.65 | 39.83 | 43.84 |
| ALL PROVINCES | | | | |
| Federal | | | | |
| For all provinces, except Quebec | 33.00 | 16.50 | 24.81 | 26.30 |
| Quebec only | 27.56 | 13.78 | 20.72 | 21.96 |
| Provincial⁵ | | | | |
| Alberta | 48.00 | 24.00 | 31.71 | 41.29 |
| British Columbia | 47.70 | 23.85 | 31.30 | 40.95 |
| Manitoba | 50.40 | 25.20 | 37.78 | 45.74 |
| New Brunswick | 53.30 | 26.65 | 33.51 | 46.25 |
| Newfoundland and Labrador | 51.30 | 25.65 | 42.61 | 43.62 |
| Northwest Territories | 47.05 | 23.53 | 28.33 | 35.72 |
| Nova Scotia | 54.00 | 27.00 | 41.58 | 46.97 |
| Nunavut | 44.50 | 22.25 | 33.08 | 36.35 |
| Ontario | 53.53 | 26.76 | 39.34 | 45.30 |
| Prince Edward Island | 51.37 | 25.69 | 34.22 | 43.87 |
| Quebec | 53.31 | 26.65 | 39.83 | 43.84 |
| Saskatchewan | 47.75 | 23.88 | 30.33 | 39.62 |
| Yukon | 48.00 | 24.00 | 28.92 | 41.16 |

- ¹ Rate of 25.75% for certain donations since 2017.
- ² Rates applicable to actual dividends received (not grossed-up).
- ³ 38% gross-up.
- ⁴ 17% gross-up, 16% in 2018 and 15% as of 2019.
- ⁵ Combined rates, federal and provincial.

Table 14 – TAX BRACKETS

| FEDERAL – 2017 | | |
|--|------------------------------------|---------------------------------|
| \$45,916 or less | 15% | |
| \$45,917 – \$91,831 | \$6,887 + 20.5% on next \$45,915 | |
| \$91,832 – \$142,353 | \$16,300 + 26% on next \$50,522 | |
| \$142,354 – \$202,800 | \$29,436 + 29% on next \$60,447 | |
| \$202,801 and over | \$46,965 + 33% on excess | |
| <ul style="list-style-type: none"> 15% rate used for AMT. Quebec abatement is 16.5% of basic federal tax. Indexation rate of 1.4% for 2017. | | |
| QUEBEC – 2017 | | |
| \$42,705 or less | 15% | |
| \$42,706 – \$85,405 | \$6,406 + 20.00% on next \$42,700 | |
| \$85,406 – \$103,915 | \$14,946 + 24.00% on next \$18,510 | |
| \$103,916 and over | \$19,388 + 25.75% on excess | |
| <ul style="list-style-type: none"> 15% rate used for AMT. Indexation rate of 0.74% in 2017. | | |
| TAX CREDIT FOR DIVIDENDS FROM CANADIAN CORPORATIONS – 2017 ¹ | | |
| | Eligible Dividends ² | Ordinary Dividends ³ |
| Federal | 15.02% | 10.52% ⁴ |
| Quebec | 11.90% | 7.05% |

- ¹ Rates applicable to grossed-up dividends.
- ² 38% gross-up.
- ³ 17% gross-up, 16% in 2018 and 15% as of 2019.
- ⁴ 10.03% in 2018 and 9.03% as of 2019.

Table I1 – ONTARIO (2017)



INDIVIDUAL TAXATION

ONTARIO
2017

| Taxable Income \$ | TAX TABLE | | | | | | |
|----------------------|---------------|---------------|-------------|---------------------|---------------|--------------|------------|
| | Tax | | | Effective Rate % | Marginal Rate | | |
| | Federal \$ | Ontario \$ | Total \$ | | Federal % | Ontario % | Total % |
| 10,000 | - | - | - | 0.00 | 0.00 | 4.19 | 4.19 |
| 11,000 | - | 42 | 42 | 0.38 | 5.48 | 5.05 | 10.53 |
| 12,000 | 55 | 92 | 147 | 1.23 | 15.00 | 5.05 | 20.05 |
| 13,000 | 205 | 143 | 348 | 2.67 | 15.00 | 5.05 | 20.05 |
| 14,000 | 355 | 193 | 548 | 3.92 | 15.00 | 5.05 | 20.05 |
| 15,000 | 505 | 244 | 749 | 4.99 | 15.00 | 5.05 | 20.05 |
| 16,000 | 655 | 294 | 949 | 5.93 | 15.00 | 5.05 | 20.05 |
| 17,000 | 805 | 345 | 1,150 | 6.76 | 15.00 | 5.05 | 20.05 |
| 18,000 | 955 | 395 | 1,350 | 7.50 | 15.00 | 5.05 | 20.05 |
| 19,000 | 1,105 | 446 | 1,551 | 8.16 | 15.00 | 5.05 | 20.05 |
| 20,000 | 1,255 | 496 | 1,751 | 8.76 | 15.00 | 5.05 | 20.05 |
| 21,000 | 1,405 | 547 | 1,952 | 9.29 | 15.00 | 5.05 | 20.05 |
| 22,000 | 1,555 | 597 | 2,152 | 9.78 | 15.00 | 5.05 | 20.05 |
| 23,000 | 1,705 | 648 | 2,353 | 10.23 | 15.00 | 5.05 | 20.05 |
| 24,000 | 1,855 | 698 | 2,553 | 10.64 | 15.00 | 5.05 | 20.05 |
| 25,000 | 2,005 | 749 | 2,754 | 11.01 | 15.00 | 5.05 | 20.05 |
| 26,000 | 2,155 | 799 | 2,954 | 11.36 | 15.00 | 5.05 | 20.05 |
| 27,000 | 2,305 | 850 | 3,155 | 11.68 | 15.00 | 5.05 | 20.05 |
| 28,000 | 2,455 | 900 | 3,355 | 11.98 | 15.00 | 5.05 | 20.05 |
| 29,000 | 2,605 | 951 | 3,556 | 12.26 | 15.00 | 5.05 | 20.05 |
| 30,000 | 2,755 | 1,001 | 3,756 | 12.52 | 15.00 | 5.05 | 20.05 |
| 31,000 | 2,905 | 1,052 | 3,957 | 12.76 | 15.00 | 5.05 | 20.05 |
| 32,000 | 3,055 | 1,102 | 4,157 | 12.99 | 15.00 | 5.05 | 20.05 |
| 33,000 | 3,205 | 1,153 | 4,358 | 13.20 | 15.00 | 5.05 | 20.05 |
| 34,000 | 3,355 | 1,203 | 4,558 | 13.41 | 15.00 | 5.05 | 20.05 |
| 35,000 | 3,505 | 1,254 | 4,759 | 13.60 | 15.00 | 5.05 | 20.05 |
| 36,000 | 3,655 | 1,304 | 4,959 | 13.78 | 15.00 | 5.05 | 20.05 |
| 37,000 | 3,805 | 1,355 | 5,160 | 13.94 | 15.00 | 5.05 | 20.05 |
| 38,000 | 3,955 | 1,405 | 5,360 | 14.11 | 15.00 | 5.05 | 20.05 |
| 39,000 | 4,105 | 1,456 | 5,561 | 14.26 | 15.00 | 5.05 | 20.05 |
| 40,000 | 4,255 | 1,506 | 5,761 | 14.40 | 15.00 | 5.05 | 20.05 |
| 41,000 | 4,405 | 1,557 | 5,962 | 14.54 | 15.00 | 5.05 | 20.05 |
| 42,000 | 4,555 | 1,607 | 6,162 | 14.67 | 15.00 | 8.33 | 23.33 |
| 43,000 | 4,705 | 1,691 | 6,395 | 14.87 | 15.00 | 9.15 | 24.15 |
| 44,000 | 4,855 | 1,782 | 6,637 | 15.08 | 15.00 | 9.15 | 24.15 |
| 45,000 | 5,005 | 1,874 | 6,878 | 15.29 | 15.46 | 9.15 | 24.61 |
| 46,000 | 5,159 | 1,965 | 7,124 | 15.49 | 20.50 | 9.15 | 29.65 |
| 47,000 | 5,364 | 2,057 | 7,421 | 15.79 | 20.50 | 9.15 | 29.65 |
| 48,000 | 5,569 | 2,148 | 7,717 | 16.08 | 20.50 | 9.15 | 29.65 |
| 49,000 | 5,774 | 2,240 | 8,014 | 16.36 | 20.50 | 9.15 | 29.65 |
| 50,000 | 5,979 | 2,331 | 8,310 | 16.62 | 20.50 | 9.15 | 29.65 |
| 51,000 | 6,184 | 2,423 | 8,607 | 16.88 | 20.50 | 9.15 | 29.65 |
| 52,000 | 6,389 | 2,514 | 8,903 | 17.12 | 20.50 | 9.15 | 29.65 |
| 53,000 | 6,594 | 2,606 | 9,200 | 17.36 | 20.50 | 9.15 | 29.65 |
| 54,000 | 6,799 | 2,697 | 9,496 | 17.59 | 20.50 | 9.15 | 29.65 |
| 55,000 | 7,004 | 2,789 | 9,793 | 17.81 | 20.50 | 9.15 | 29.65 |
| 56,000 | 7,209 | 2,880 | 10,089 | 18.02 | 20.50 | 9.15 | 29.65 |
| 57,000 | 7,414 | 2,972 | 10,386 | 18.22 | 20.50 | 9.15 | 29.65 |
| 58,000 | 7,619 | 3,063 | 10,682 | 18.42 | 20.50 | 9.15 | 29.65 |
| 59,000 | 7,824 | 3,155 | 10,979 | 18.61 | 20.50 | 9.15 | 29.65 |
| 60,000 | 8,029 | 3,246 | 11,275 | 18.79 | 20.50 | 9.15 | 29.65 |
| 61,000 | 8,234 | 3,338 | 11,572 | 18.97 | 20.50 | 9.15 | 29.65 |

| Taxable Income \$ | TAX TABLE | | | | | | |
|----------------------|---------------|---------------|-------------|---------------------|---------------|--------------|------------|
| | Tax | | | Effective Rate % | Marginal Rate | | |
| | Federal \$ | Ontario \$ | Total \$ | | Federal % | Ontario % | Total % |
| 62,000 | 8,439 | 3,429 | 11,868 | 19.14 | 20.50 | 9.15 | 29.65 |
| 63,000 | 8,644 | 3,521 | 12,165 | 19.31 | 20.50 | 9.15 | 29.65 |
| 64,000 | 8,849 | 3,612 | 12,461 | 19.47 | 20.50 | 9.15 | 29.65 |
| 65,000 | 9,054 | 3,704 | 12,758 | 19.63 | 20.50 | 9.15 | 29.65 |
| 66,000 | 9,259 | 3,795 | 13,054 | 19.78 | 20.50 | 9.15 | 29.65 |
| 67,000 | 9,464 | 3,887 | 13,351 | 19.93 | 20.50 | 9.15 | 29.65 |
| 68,000 | 9,669 | 3,978 | 13,647 | 20.07 | 20.50 | 9.15 | 29.65 |
| 69,000 | 9,874 | 4,070 | 13,944 | 20.21 | 20.50 | 9.15 | 29.65 |
| 70,000 | 10,079 | 4,161 | 14,240 | 20.34 | 20.50 | 9.15 | 29.65 |
| 71,000 | 10,284 | 4,253 | 14,537 | 20.47 | 20.50 | 9.15 | 29.65 |
| 72,000 | 10,489 | 4,344 | 14,833 | 20.60 | 20.50 | 9.15 | 29.65 |
| 73,000 | 10,694 | 4,436 | 15,130 | 20.73 | 20.50 | 9.15 | 29.65 |
| 74,000 | 10,899 | 4,527 | 15,426 | 20.85 | 20.50 | 10.40 | 30.90 |
| 75,000 | 11,104 | 4,631 | 15,736 | 20.98 | 20.50 | 10.98 | 31.48 |
| 80,000 | 12,129 | 5,180 | 17,310 | 21.64 | 20.50 | 11.27 | 31.77 |
| 85,000 | 13,154 | 5,744 | 18,898 | 22.23 | 20.50 | 15.35 | 35.85 |
| 90,000 | 14,179 | 6,511 | 20,691 | 22.99 | 23.99 | 17.41 | 41.40 |
| 95,000 | 15,379 | 7,382 | 22,760 | 23.96 | 26.00 | 17.41 | 43.41 |
| 100,000 | 16,679 | 8,252 | 24,931 | 24.93 | 26.00 | 17.41 | 43.41 |
| 105,000 | 17,979 | 9,123 | 27,101 | 25.81 | 26.00 | 17.41 | 43.41 |
| 110,000 | 19,279 | 9,993 | 29,272 | 26.61 | 26.00 | 17.41 | 43.41 |
| 115,000 | 20,579 | 10,864 | 31,442 | 27.34 | 26.00 | 17.41 | 43.41 |
| 120,000 | 21,879 | 11,734 | 33,613 | 28.01 | 26.00 | 17.41 | 43.41 |
| 125,000 | 23,179 | 12,605 | 35,783 | 28.63 | 26.00 | 17.41 | 43.41 |
| 130,000 | 24,479 | 13,475 | 37,954 | 29.20 | 26.00 | 17.41 | 43.41 |
| 140,000 | 27,079 | 15,216 | 42,295 | 30.21 | 28.29 | 17.41 | 45.70 |
| 150,000 | 29,908 | 16,957 | 46,865 | 31.24 | 29.00 | 18.97 | 47.97 |
| 160,000 | 32,808 | 18,854 | 51,662 | 32.29 | 29.00 | 18.97 | 47.97 |
| 170,000 | 35,708 | 20,751 | 56,459 | 33.21 | 29.00 | 18.97 | 47.97 |
| 180,000 | 38,608 | 22,648 | 61,256 | 34.03 | 29.00 | 18.97 | 47.97 |
| 190,000 | 41,508 | 24,545 | 66,053 | 34.76 | 29.00 | 18.97 | 47.97 |
| 200,000 | 44,408 | 26,442 | 70,850 | 35.42 | 32.78 | 19.91 | 52.69 |
| 250,000 | 60,796 | 36,395 | 97,191 | 38.88 | 33.00 | 20.53 | 53.53 |
| 300,000 | 77,296 | 46,659 | 123,955 | 41.32 | 33.00 | 20.53 | 53.53 |
| 350,000 | 93,796 | 56,924 | 150,720 | 43.06 | 33.00 | 20.53 | 53.53 |
| 400,000 | 110,296 | 67,189 | 177,485 | 44.37 | 33.00 | 20.53 | 53.53 |

Marginal rate applies on each dollar of additional income.

Federal

- 1) Basic personal credit of \$1,745.
- 2) Indexation rate of 1.4%.

Ontario

- 1) This table takes into account the 20% surtax on tax over \$4,556 and additional 36% surtax on tax over \$5,831.
- 2) This table does not take into account the low income tax reduction.
- 3) Basic personal credit of \$514.
- 4) Indexation rate of 1.6%.

Table I2 – MAIN NON-REFUNDABLE TAX CREDITS (2017)

| | Federal (15%) | Ontario (5.05%) |
|---|------------------------------|------------------------------|
| | \$ | \$ |
| Basic | 11,635 | 10,171 |
| Spouse and eligible dependant | 11,635 ^{1, 2} | 8,636 ³ |
| Full-time / Part-time post-secondary studies: • Education amount (per month) | n/a ⁴ | 547 / 164 ⁵ |
| Caregiver for a dependant aged 18 and older who has a disability ⁶ | 6,883 ⁷ | 4,794 ⁸ |
| Employment amount | 1,178 ⁹ | n/a |
| Public transit passes | Cost ¹⁰ | n/a |
| Age amount | 7,225 ¹¹ | 4,966 ¹² |
| Retirement income | 2,000 | 1,406 |
| Person suffering from a disability Supplement (- 18 years of age) | 8,113 4,733 ¹³ | 8,217 4,793 ¹⁴ |
| Adoption fees | 15,670 ¹⁵ | 12,409 ¹⁵ |
| Volunteer firefighters | 3,000 | n/a |
| Search and rescue volunteer | 3,000 | n/a |
| Purchase of first home | 5,000 | n/a |
| Home accessibility | 10,000 ¹⁵ | n/a ¹⁶ |

- 1 Reduced by net income of spouse or dependant.
- 2 Potential \$2,150 additional amount if eligible for Canadian caregiver tax credit (also offered for a dependant child under 18 years of age).
- 3 Reduced for each \$1 exceeding \$864 (nil at \$9,500).
- 4 Credit abolished since January 1, 2017.
- 5 Credit abolished as of September 2017.
- 6 Other than a person for whom the spouse tax credit or eligible dependant tax credit is claimed.
- 7 Reduced by each \$1 of net income of the dependant in excess of \$16,163 (nil at \$23,046).
- 8 Reduced by each \$1 of net income of the dependant in excess of \$16,401 (nil at \$21,195).
- 9 Amount equal to taxpayer's employment income for the year (max. \$1,178).
- 10 Cost of public transit passes valid for at least one month acquired before July 1, 2017. As of this date, credit abolished.
- 11 Reduced by 15% for each \$1 exceeding \$36,430 (nil at \$84,597).
- 12 Reduced by 15% for each \$1 exceeding \$36,969 (nil at \$70,076).
- 13 Reduced by child care and caregiver expenses exceeding \$2,772 (nil at \$7,505).
- 14 Reduced by child care and caregiver expenses exceeding \$2,806 (nil at \$7,599).
- 15 Maximum amount of expenses eligible for the credit.
- 16 Refundable tax credit available in Ontario.

Table I2 – MAIN NON-REFUNDABLE TAX CREDITS (2017) (Continued)

| | Federal | Ontario |
|----------------------|--|--|
| Medical expenses | <ul style="list-style-type: none"> 15% of expenses which exceed the lesser of \$2,268 or 3% of applicant's net income No limit for dependants | <ul style="list-style-type: none"> 5.05% of expenses which exceed the lesser of \$2,302 or 3% of applicant's net income Maximum medical expenses for dependant of \$12,409 |
| Charitable donations | <ul style="list-style-type: none"> Max. donations: 75% of net income 15% on the first \$200 and 29% or 33% on excess amount Additional 25% credit for first-time donation not exceeding \$1,000 | <ul style="list-style-type: none"> Max. donations: 75% of net income 5.05% on the first \$200 and 11.16% on excess amount |

Table I3 – MARGINAL RATES (2017)

| Tax Brackets | Other Income % | Capital Gain % | Dividends ¹ | |
|----------------------------------|----------------|----------------|-------------------------|-------------------------|
| | | | Eligible ² % | Ordinary ³ % |
| ONTARIO | | | | |
| \$15,000 – \$42,201 | 20.05 | 10.03 | 0.00 | 6.13 |
| \$42,202 – \$45,916 | 24.15 | 12.08 | 0.00 | 10.93 |
| \$45,917 – \$74,316 | 29.65 | 14.83 | 6.39 | 17.37 |
| \$74,317 – \$84,404 | 31.48 | 15.74 | 8.92 | 19.51 |
| \$84,405 – \$87,557 | 33.89 | 16.95 | 12.24 | 22.33 |
| \$87,558 – \$91,831 | 37.91 | 18.95 | 17.79 | 27.03 |
| \$91,832 – \$142,353 | 43.41 | 21.70 | 25.38 | 33.46 |
| \$142,354 – \$150,000 | 46.41 | 23.20 | 29.52 | 36.97 |
| \$150,001 – \$202,800 | 47.97 | 23.98 | 31.67 | 38.80 |
| \$202,801 – \$220,000 | 51.97 | 25.98 | 37.19 | 43.48 |
| \$220,001 and over | 53.53 | 26.76 | 39.34 | 45.30 |
| ALL PROVINCES | | | | |
| Federal | | | | |
| For all provinces, except Québec | 33.00 | 16.50 | 24.81 | 26.30 |
| Québec only | 27.56 | 13.78 | 20.72 | 21.96 |
| Provincial⁴ | | | | |
| Alberta | 48.00 | 24.00 | 31.71 | 41.29 |
| British Columbia | 47.70 | 23.85 | 31.30 | 40.95 |
| Manitoba | 50.40 | 25.20 | 37.78 | 45.74 |
| New Brunswick | 53.30 | 26.65 | 33.51 | 46.25 |
| Newfoundland and Labrador | 51.30 | 25.65 | 42.61 | 43.62 |
| Northwest Territories | 47.05 | 23.53 | 28.33 | 35.72 |
| Nova Scotia | 54.00 | 27.00 | 41.58 | 46.97 |
| Nunavut | 44.50 | 22.25 | 33.08 | 36.35 |
| Ontario | 53.53 | 26.76 | 39.34 | 45.30 |
| Prince Edward Island | 51.37 | 25.69 | 34.22 | 43.87 |
| Quebec | 53.31 | 26.65 | 39.83 | 43.84 |
| Saskatchewan | 47.75 | 23.88 | 30.33 | 39.62 |
| Yukon | 48.00 | 24.00 | 28.92 | 41.16 |

- 1 Rates applicable to actual dividends received (not grossed-up).
- 2 38% gross-up.
- 3 17% gross-up, 16% in 2018 and 15% as of 2019.
- 4 Combined rates, federal and provincial.

Table I4 – TAX BRACKETS

| FEDERAL – 2017 | | |
|---|------------------------------------|---------------------------------|
| \$45,916 or less | 15% | |
| \$45,917 – \$91,831 | \$6,887 + 20.5% on next \$45,915 | |
| \$91,832 – \$142,353 | \$16,300 + 26% on next \$50,522 | |
| \$142,354 – \$202,800 | \$29,436 + 29% on next \$60,447 | |
| \$202,801 and over | \$46,965 + 33% on excess | |
| <ul style="list-style-type: none"> 15% rate used for AMT. Indexation rate of 1.4% for 2017. | | |
| ONTARIO – 2017 | | |
| \$42,201 or less | 5.05% | |
| \$42,202 – \$84,404 | \$2,131 + 9.15% on next \$42,303 | |
| \$84,405 – \$150,000 ¹ | \$5,993 + 11.16% on next \$65,596 | |
| \$150,001 – \$220,000 ¹ | \$13,313 + 12.16% on next \$70,000 | |
| \$220,001 and over | \$21,825 + 13.16% on excess | |
| <ul style="list-style-type: none"> AMT of 33.67% of federal AMT. 20% surtax on tax over \$4,556 and additional 36% surtax on tax over \$5,831. Indexation rate of 1.6% for 2017. | | |
| TAX CREDIT FOR DIVIDENDS FROM CANADIAN CORPORATIONS – 2017 ² | | |
| | Eligible Dividends ³ | Ordinary Dividends ⁴ |
| Federal | 15.02% | 10.52% ⁵ |
| Ontario ⁶ | 10.00% | 4.29% |

- 1 The \$150,000 and \$220,000 brackets are not indexed annually.
- 2 Rates applicable to grossed-up dividends.
- 3 38% gross-up.
- 4 17% gross-up, 16% in 2018 and 15% as of 2019.
- 5 10.03% in 2018 and 9.03% as of 2019.
- 6 Ontario surtax applies before the dividend tax credits.

INDIVIDUAL TAXATION

NEW
BRUNSWICK
2017

Table I1 – NEW BRUNSWICK (2017)

| Taxable Income | TAX TABLE | | | | | | | |
|-------------------|-----------|------------------|--------|-------------------|---------------|------------------|-------|-------|
| | Tax | | | Effective Rate | Marginal Rate | | | Total |
| | Federal | New Brunswick | Total | | Federal | New Brunswick | Total | |
| \$ | \$ | \$ | % | % | % | % | % | |
| 10,000 | 0 | 10 | 10 | 0.10 | 0.00 | 9.68 | 9.68 | |
| 11,000 | 0 | 107 | 107 | 0.97 | 5.48 | 9.68 | 15.16 | |
| 12,000 | 55 | 204 | 259 | 2.15 | 15.00 | 9.68 | 24.68 | |
| 13,000 | 205 | 301 | 505 | 3.89 | 15.00 | 9.68 | 24.68 | |
| 14,000 | 355 | 397 | 752 | 5.37 | 15.00 | 9.68 | 24.68 | |
| 15,000 | 505 | 494 | 999 | 6.66 | 15.00 | 9.68 | 24.68 | |
| 16,000 | 655 | 591 | 1,246 | 7.79 | 15.00 | 9.68 | 24.68 | |
| 17,000 | 805 | 688 | 1,493 | 8.78 | 15.00 | 9.68 | 24.68 | |
| 18,000 | 955 | 785 | 1,739 | 9.66 | 15.00 | 9.68 | 24.68 | |
| 19,000 | 1,105 | 881 | 1,986 | 10.45 | 15.00 | 9.68 | 24.68 | |
| 20,000 | 1,255 | 978 | 2,233 | 11.16 | 15.00 | 9.68 | 24.68 | |
| 21,000 | 1,405 | 1,075 | 2,480 | 11.81 | 15.00 | 9.68 | 24.68 | |
| 22,000 | 1,555 | 1,172 | 2,727 | 12.39 | 15.00 | 9.68 | 24.68 | |
| 23,000 | 1,705 | 1,269 | 2,973 | 12.93 | 15.00 | 9.68 | 24.68 | |
| 24,000 | 1,855 | 1,365 | 3,220 | 13.42 | 15.00 | 9.68 | 24.68 | |
| 25,000 | 2,005 | 1,462 | 3,467 | 13.87 | 15.00 | 9.68 | 24.68 | |
| 26,000 | 2,155 | 1,559 | 3,714 | 14.28 | 15.00 | 9.68 | 24.68 | |
| 27,000 | 2,305 | 1,656 | 3,961 | 14.67 | 15.00 | 9.68 | 24.68 | |
| 28,000 | 2,455 | 1,753 | 4,207 | 15.03 | 15.00 | 9.68 | 24.68 | |
| 29,000 | 2,605 | 1,849 | 4,454 | 15.36 | 15.00 | 9.68 | 24.68 | |
| 30,000 | 2,755 | 1,946 | 4,701 | 15.67 | 15.00 | 9.68 | 24.68 | |
| 31,000 | 2,905 | 2,043 | 4,948 | 15.96 | 15.00 | 9.68 | 24.68 | |
| 32,000 | 3,055 | 2,140 | 5,195 | 16.23 | 15.00 | 9.68 | 24.68 | |
| 33,000 | 3,205 | 2,237 | 5,441 | 16.49 | 15.00 | 9.68 | 24.68 | |
| 34,000 | 3,355 | 2,333 | 5,688 | 16.73 | 15.00 | 9.68 | 24.68 | |
| 35,000 | 3,505 | 2,430 | 5,935 | 16.96 | 15.00 | 9.68 | 24.68 | |
| 36,000 | 3,655 | 2,527 | 6,182 | 17.17 | 15.00 | 9.68 | 24.68 | |
| 37,000 | 3,805 | 2,624 | 6,429 | 17.37 | 15.00 | 9.68 | 24.68 | |
| 38,000 | 3,955 | 2,721 | 6,675 | 17.57 | 15.00 | 9.68 | 24.68 | |
| 39,000 | 4,105 | 2,817 | 6,922 | 17.75 | 15.00 | 9.68 | 24.68 | |
| 40,000 | 4,255 | 2,914 | 7,169 | 17.92 | 15.00 | 9.68 | 24.68 | |
| 41,000 | 4,405 | 3,011 | 7,416 | 18.09 | 15.00 | 14.82 | 29.52 | |
| 42,000 | 4,555 | 3,156 | 7,711 | 18.36 | 15.00 | 14.82 | 29.82 | |
| 43,000 | 4,705 | 3,304 | 8,009 | 18.63 | 15.00 | 14.82 | 29.82 | |
| 44,000 | 4,855 | 3,453 | 8,307 | 18.88 | 15.00 | 14.82 | 29.82 | |
| 45,000 | 5,005 | 3,601 | 8,605 | 19.12 | 15.46 | 14.82 | 30.28 | |
| 46,000 | 5,159 | 3,749 | 8,908 | 19.37 | 20.50 | 14.82 | 35.32 | |
| 47,000 | 5,364 | 3,897 | 9,262 | 19.71 | 20.50 | 14.82 | 35.32 | |
| 48,000 | 5,569 | 4,045 | 9,615 | 20.03 | 20.50 | 14.82 | 35.32 | |
| 49,000 | 5,774 | 4,194 | 9,968 | 20.34 | 20.50 | 14.82 | 35.32 | |
| 50,000 | 5,979 | 4,342 | 10,321 | 20.64 | 20.50 | 14.82 | 35.32 | |
| 51,000 | 6,184 | 4,490 | 10,674 | 20.93 | 20.50 | 14.82 | 35.32 | |
| 52,000 | 6,389 | 4,638 | 11,028 | 21.21 | 20.50 | 14.82 | 35.32 | |
| 53,000 | 6,594 | 4,786 | 11,381 | 21.47 | 20.50 | 14.82 | 35.32 | |
| 54,000 | 6,799 | 4,935 | 11,734 | 21.73 | 20.50 | 14.82 | 35.32 | |
| 55,000 | 7,004 | 5,083 | 12,087 | 21.98 | 20.50 | 14.82 | 35.32 | |
| 56,000 | 7,209 | 5,231 | 12,440 | 22.21 | 20.50 | 14.82 | 35.32 | |
| 57,000 | 7,414 | 5,379 | 12,794 | 22.44 | 20.50 | 14.82 | 35.32 | |
| 58,000 | 7,619 | 5,527 | 13,147 | 22.67 | 20.50 | 14.82 | 35.32 | |
| 59,000 | 7,824 | 5,676 | 13,500 | 22.88 | 20.50 | 14.82 | 35.32 | |
| 60,000 | 8,029 | 5,824 | 13,853 | 23.09 | 20.50 | 14.82 | 35.32 | |
| 61,000 | 8,234 | 5,972 | 14,206 | 23.29 | 20.50 | 14.82 | 35.32 | |

| Taxable Income | TAX TABLE | | | | | | | |
|-------------------|-----------|------------------|---------|-------------------|---------------|------------------|-------|-------|
| | Tax | | | Effective Rate | Marginal Rate | | | Total |
| | Federal | New Brunswick | Total | | Federal | New Brunswick | Total | |
| \$ | \$ | \$ | % | % | % | % | % | |
| 62,000 | 8,439 | 6,120 | 14,560 | 23.48 | 20.50 | 14.82 | 35.32 | |
| 63,000 | 8,644 | 6,268 | 14,913 | 23.67 | 20.50 | 14.82 | 35.32 | |
| 64,000 | 8,849 | 6,417 | 15,266 | 23.85 | 20.50 | 14.82 | 35.32 | |
| 65,000 | 9,054 | 6,565 | 15,619 | 24.03 | 20.50 | 14.82 | 35.32 | |
| 66,000 | 9,259 | 6,713 | 15,972 | 24.20 | 20.50 | 14.82 | 35.32 | |
| 67,000 | 9,464 | 6,861 | 16,326 | 24.37 | 20.50 | 14.82 | 35.32 | |
| 68,000 | 9,669 | 7,009 | 16,679 | 24.53 | 20.50 | 14.82 | 35.32 | |
| 69,000 | 9,874 | 7,158 | 17,032 | 24.68 | 20.50 | 14.82 | 35.32 | |
| 70,000 | 10,079 | 7,306 | 17,385 | 24.84 | 20.50 | 14.82 | 35.32 | |
| 71,000 | 10,284 | 7,454 | 17,738 | 24.98 | 20.50 | 14.82 | 35.32 | |
| 72,000 | 10,489 | 7,602 | 18,092 | 25.13 | 20.50 | 14.82 | 35.32 | |
| 73,000 | 10,694 | 7,750 | 18,445 | 25.27 | 20.50 | 14.82 | 35.32 | |
| 74,000 | 10,899 | 7,899 | 18,798 | 25.40 | 20.50 | 14.82 | 35.32 | |
| 75,000 | 11,104 | 8,047 | 19,151 | 25.53 | 20.50 | 14.82 | 35.32 | |
| 80,000 | 12,129 | 8,788 | 20,917 | 26.15 | 20.50 | 15.80 | 36.30 | |
| 85,000 | 13,154 | 9,578 | 22,732 | 26.74 | 20.50 | 16.52 | 37.02 | |
| 90,000 | 14,179 | 10,404 | 24,583 | 27.31 | 23.99 | 16.52 | 40.51 | |
| 95,000 | 15,379 | 11,230 | 26,608 | 28.01 | 26.00 | 16.52 | 42.52 | |
| 100,000 | 16,679 | 12,056 | 28,734 | 28.73 | 26.00 | 16.52 | 42.52 | |
| 105,000 | 17,979 | 12,882 | 30,860 | 29.39 | 26.00 | 16.52 | 42.52 | |
| 110,000 | 19,279 | 13,708 | 32,986 | 29.99 | 26.00 | 16.52 | 42.52 | |
| 115,000 | 20,579 | 14,534 | 35,112 | 30.53 | 26.00 | 16.52 | 42.52 | |
| 120,000 | 21,879 | 15,360 | 37,238 | 31.03 | 26.00 | 16.52 | 42.52 | |
| 125,000 | 23,179 | 16,186 | 39,364 | 31.49 | 26.00 | 16.52 | 42.52 | |
| 130,000 | 24,479 | 17,012 | 41,490 | 31.92 | 26.00 | 17.38 | 43.38 | |
| 140,000 | 27,079 | 18,749 | 45,828 | 32.73 | 28.29 | 17.84 | 46.13 | |
| 150,000 | 29,908 | 20,533 | 50,441 | 33.63 | 29.00 | 19.78 | 48.78 | |
| 160,000 | 32,808 | 22,512 | 55,320 | 34.57 | 29.00 | 20.30 | 49.30 | |
| 170,000 | 35,708 | 24,542 | 60,250 | 35.44 | 29.00 | 20.30 | 49.30 | |
| 180,000 | 38,608 | 26,572 | 65,180 | 36.21 | 29.00 | 20.30 | 49.30 | |
| 190,000 | 41,508 | 28,602 | 70,110 | 36.90 | 29.00 | 20.30 | 49.30 | |
| 200,000 | 44,408 | 30,632 | 75,040 | 37.52 | 32.78 | 20.30 | 53.08 | |
| 250,000 | 60,796 | 40,782 | 101,578 | 40.63 | 33.00 | 20.30 | 53.30 | |
| 300,000 | 77,296 | 50,932 | 128,228 | 42.74 | 33.00 | 20.30 | 53.30 | |
| 350,000 | 93,796 | 61,082 | 154,878 | 44.25 | 33.00 | 20.30 | 53.30 | |
| 400,000 | 110,296 | 71,232 | 181,528 | 45.38 | 33.00 | 20.30 | 53.30 | |

Marginal rate applies on each dollar of additional income.

Federal

- 1) Basic personal credit of \$1,745.
- 2) Indexation rate of 1.4%.

New Brunswick

- 1) This table does not take into account the low income tax reduction.
- 2) Basic personal credit of \$958.
- 3) Indexation rate of 1.4%.

Table I2 – MAIN NON-REFUNDABLE TAX CREDITS (2017)

| | Federal (15%) | New Brunswick (9.68%) |
|---|------------------------------|------------------------------|
| | \$ | \$ |
| Basic | 11,635 | 9,895 |
| Spouse and eligible dependant | 11,635 ^{1, 2} | 8,402 ³ |
| Disabled dependant aged 18 and older | n/a ⁴ | 4,673 ⁵ |
| Caregiver for a dependant aged 18 and older who has a disability ⁶ | 6,883 ⁷ | n/a |
| Caregiver | n/a | 4,673 ⁸ |
| Employment amount | 1,178 ⁹ | n/a |
| Public transit passes amount | Cost ¹⁰ | n/a |
| Age amount | 7,225 ¹¹ | 4,831 ¹² |
| Retirement income | 2,000 | 1,000 |
| Person suffering from a disability Supplement (- 18 years of age) | 8,113 4,733 ¹³ | 8,011 4,673 ¹⁴ |
| Adoption fees | 15,670 ¹⁵ | n/a |
| Volunteer firefighters | 3,000 | n/a |
| Search and rescue volunteer | 3,000 | n/a |
| Purchase of first home | 5,000 | n/a |
| Home accessibility | 10,000 ¹⁵ | n/a ¹⁶ |

- 1 Reduced by net income of spouse or dependant.
- 2 Potential \$2,150 additional amount if eligible for Canadian caregiver tax credit (also offered for a dependant child under 18 years of age).
- 3 Reduced for each \$1 exceeding \$841 (nil at \$9,243).
- 4 Replaced by new Canadian caregiver amount.
- 5 Reduced for each \$1 exceeding \$6,630 (nil at \$11,303).
- 6 Other than a person for whom the spouse tax credit or eligible dependant tax credit is claimed.
- 7 Reduced by each \$1 of net income of the dependant in excess of \$16,163 (nil at \$23,046).
- 8 Reduced for each \$1 exceeding \$15,959 (nil at \$20,632).
- 9 Amount equal to taxpayer's employment income for the year (max. \$1,178).
- 10 Cost of public transit passes valid for at least one month acquired before July 1, 2017. As of this date, credit abolished.
- 11 Reduced by 15% for each \$1 exceeding \$36,430 (nil at \$84,597).
- 12 Reduced by 15% for each \$1 exceeding \$35,968 (nil at \$68,175).
- 13 Reduced by child care and caregiver expenses exceeding \$2,772 (nil at \$7,505).
- 14 Reduced by child care and caregiver expenses exceeding \$2,736 (nil at \$7,409).
- 15 Maximum amount of expenses eligible for the credit.
- 16 Refundable tax credit available in New Brunswick.

Table I2 – MAIN NON-REFUNDABLE TAX CREDITS (2017) (Continued)

| | Federal | New Brunswick |
|----------------------|--|---|
| Medical expenses | • 15% of expenses which exceed the lesser of \$2,268 or 3% of applicant's net income | • 9.68% of expenses which exceed the lesser of \$2,239 or 3% of applicant's net income |
| Charitable donations | • Max. donations: 75% of net income • 15% on the first \$200 and 29% or 33% on excess amount • Additional 25% credit for first-time donation not exceeding \$1,000 | • Max. donations: 75% of net income • 9.68% on the first \$200 and 17.95% on excess amount |

Table I3 – MARGINAL RATES (2017)

| Tax Brackets | Other Income % | Capital Gain % | Dividends ¹ | |
|---|----------------|----------------|-------------------------|-------------------------|
| | | | Eligible ² % | Ordinary ³ % |
| NEW BRUNSWICK | | | | |
| \$15,000 – \$41,059 | 24.68 | 12.34 | 0.00 | 12.77 |
| \$41,060 – \$45,916 | 29.82 | 14.91 | 1.13 | 18.78 |
| \$45,917 – \$82,119 | 35.32 | 17.66 | 8.69 | 25.22 |
| \$82,120 – \$91,831 | 37.02 | 18.51 | 11.04 | 27.21 |
| \$91,832 – \$133,507 | 42.52 | 21.26 | 18.63 | 33.64 |
| \$133,508 – \$142,352 | 43.84 | 21.92 | 20.45 | 35.19 |
| \$142,353 – \$152,100 | 46.84 | 23.42 | 24.59 | 38.70 |
| \$152,101 – \$202,800 | 49.30 | 24.65 | 27.99 | 41.57 |
| \$202,801 and over | 53.30 | 26.65 | 33.51 | 46.25 |
| ALL PROVINCES | | | | |
| Federal For all provinces, except Québec Québec only | 33.00 27.56 | 16.50 13.78 | 24.81 20.72 | 26.30 21.96 |
| Provincial⁴ | | | | |
| Alberta | 48.00 | 24.00 | 31.71 | 41.29 |
| British Columbia | 47.70 | 23.85 | 31.30 | 40.95 |
| Manitoba | 50.40 | 25.20 | 37.78 | 45.74 |
| New Brunswick | 53.30 | 26.65 | 33.51 | 46.25 |
| Newfoundland and Labrador | 51.30 | 25.65 | 42.61 | 43.62 |
| Northwest Territories | 47.05 | 23.53 | 28.33 | 35.72 |
| Nova Scotia | 54.00 | 27.00 | 41.58 | 46.97 |
| Nunavut | 44.50 | 22.25 | 33.08 | 36.35 |
| Ontario | 53.53 | 26.76 | 39.34 | 45.30 |
| Prince Edward Island | 51.37 | 25.69 | 34.22 | 43.87 |
| Quebec | 53.31 | 26.65 | 39.83 | 43.84 |
| Saskatchewan | 47.75 | 23.88 | 30.33 | 39.62 |
| Yukon | 48.00 | 24.00 | 28.92 | 41.16 |

- 1 Rates applicable to actual dividends received (not grossed-up).
- 2 38% gross-up.
- 3 17% gross-up, 16% in 2018 and 15% as of 2019.
- 4 Combined rates, federal and provincial.

Table I4 – TAX BRACKETS

| FEDERAL – 2017 | | |
|---|------------------------------------|---------------------------------|
| \$45,916 or less | 15% | |
| \$45,917 – \$91,831 | \$6,887 + 20.5% on next \$45,915 | |
| \$91,832 – \$142,353 | \$16,300 + 26% on next \$50,522 | |
| \$142,354 – \$202,800 | \$29,436 + 29% on next \$60,447 | |
| \$202,801 and over | \$46,965 + 33% on excess | |
| <ul style="list-style-type: none"> • 15% rate used for AMT. • Indexation rate of 1.4% for 2017. | | |
| NEW BRUNSWICK – 2017 | | |
| \$41,059 or less | 9.68% | |
| \$41,060 – \$82,119 | \$3,975 + 14.82% on next \$41,060 | |
| \$82,120 – \$133,507 | \$10,060 + 16.52% on next \$51,388 | |
| \$133,508 – \$152,100 | \$18,549 + 17.84% on next \$18,593 | |
| \$152,101 and over | \$21,866 + 20.30% on excess | |
| <ul style="list-style-type: none"> • AMT of 57% of federal AMT. • Indexation rate of 1.4% for 2017. | | |
| TAX CREDIT FOR DIVIDENDS FROM CANADIAN CORPORATIONS – 2017 ¹ | | |
| | Eligible Dividends ² | Ordinary Dividends ³ |
| Federal | 15.02% | 10.52% ⁴ |
| New Brunswick | 14.00% ⁵ | 3.25% ⁶ |

- 1 Rates applicable to grossed-up dividends.
- 2 38% gross-up.
- 3 17% gross-up, 16% in 2018 and 15% as of 2019.
- 4 10.03% in 2018 and 9.03% as of 2019.
- 5 Since January 1, 2017 (13.50% in 2016).
- 6 Since January 1, 2017 (3.63% in 2016).

CORPORATE TAXATION AND
U.S. FEDERAL TAX RATES

2017

**Table C1 – BUSINESS INCOME
ELIGIBLE FOR SBD¹**

| 2017 | % | Combined % |
|---------------------------|--------------------------|---------------|
| Federal | 10.50 ² | |
| Provincial | | |
| Alberta | 2.00 ³ | 12.50 |
| British Columbia | 2.13 ⁴ | 12.63 |
| Manitoba | 0.00 | 10.50 |
| New Brunswick | 3.13 ⁵ | 13.63 |
| Newfoundland and Labrador | 3.00 | 13.50 |
| Northwest Territories | 4.00 | 14.50 |
| Nova Scotia | 3.00 | 13.50 |
| Nunavut | 4.00 | 14.50 |
| Ontario | 4.50 | 15.00 |
| Prince Edward Island | 4.50 | 15.00 |
| Quebec | | |
| Without MPP / With MPP | 8.00 / 4.00 ⁶ | 18.50 / 14.50 |
| Saskatchewan | 2.00 | 12.50 |
| Yukon | | |
| Without MPP / With MPP | 2.50 ⁷ / 1.50 | 12.50 / 12.00 |

**Table C2 – BUSINESS INCOME
NOT ELIGIBLE FOR SBD**

| 2017 | % | Combined % |
|---------------------------|----------------------------|---------------|
| Federal | 15.00 | |
| Provincial | | |
| Alberta | 12.00 | 27.00 |
| British Columbia | 11.00 | 26.00 |
| Manitoba | 12.00 | 27.00 |
| New Brunswick | 14.00 | 29.00 |
| Newfoundland and Labrador | 15.00 | 30.00 |
| Northwest Territories | 11.50 | 26.50 |
| Nova Scotia | 16.00 | 31.00 |
| Nunavut | 12.00 | 27.00 |
| Ontario | | |
| Without MPP / With MPP | 11.50 / 10.00 | 26.50 / 25.00 |
| Prince Edward Island | 16.00 | 31.00 |
| Quebec | 11.80 ⁸ | 26.80 |
| Saskatchewan | | |
| Without MPP / With MPP | 11.75 / 9.75 ⁹ | 26.75 / 24.75 |
| Yukon | | |
| Without MPP / With MPP | 13.50 ¹⁰ / 2.50 | 28.50 / 17.50 |

¹ \$500,000 eligible for the SBD for federal purposes and all provinces and territories except Manitoba (\$450,000). In all jurisdictions, the SBD is progressively reduced when paid-up/taxable capital of all associated corporations is greater than \$10M and is eliminated when it is \$15M.

² Rate reduced to 10% as of January 1, 2018 and to 9% as of January 1, 2019.

³ Rate reduced to 2% since January 1, 2017 (3% before that date).

⁴ Rate reduced to 2% since April 1, 2017 (2.5% before that date). Average rate of 2.13% for 2017.

⁵ Rate reduce to 3% since April 1, 2017 (3.5% before that date). Average rate of 3.13% for 2017.

⁶ Rate reduced up to 4% for SMEs in primary and manufacturing sectors, based on their proportion of activities in these sectors.

⁷ Rate reduce to 2% since July 1, 2017 (3% before that date). Average rate of 2.5% for 2017.

⁸ Since January 1, 2017 (11.9% before that date). Rate reduced by 0.1% per year as of January 1, 2017, to reach 11.5% on January 1, 2020.

⁹ Rates of 11.5% and 9.5% respectively since July 1, 2017 (12% and 10% before that date). Average rate of 11.75% and 9.75% for 2017. Rates will be respectively reduced to 11% and 9% as of July 1, 2019.

¹⁰ Rate of 12% since July 1, 2017 (15% before that date). Average rate of 13.5% for 2017.

Table C3 – INVESTMENT INCOME¹

| 2017 | % | Combined % | RDTOH ² % |
|---------------------------|--------------------|------------|----------------------|
| Federal | 38.67 ³ | | |
| Provincial | | | |
| Alberta | 12.00 | 50.67 | 30.67 |
| British Columbia | 11.00 | 49.67 | 30.67 |
| Manitoba | 12.00 | 50.67 | 30.67 |
| New Brunswick | 14.00 | 52.67 | 30.67 |
| Newfoundland and Labrador | 15.00 | 53.67 | 30.67 |
| Northwest Territories | 11.50 | 50.17 | 30.67 |
| Nova Scotia | 16.00 | 54.67 | 30.67 |
| Nunavut | 12.00 | 50.67 | 30.67 |
| Ontario | 11.50 | 50.17 | 30.67 |
| Prince Edward Island | 16.00 | 54.67 | 30.67 |
| Quebec | 11.80 ⁴ | 50.47 | 30.67 |
| Saskatchewan | 11.75 ⁵ | 50.42 | 30.67 |
| Yukon | 13.50 ⁶ | 52.17 | 30.67 |

Table C4 – SALES TAX

| 2017 | Rate % | Combined % |
|---------------------------|-----------------------|------------|
| Federal | 5.00 | |
| Provincial | | |
| Alberta | – | 5.00 |
| British Columbia | 7.00 | 12.00 |
| Manitoba | 8.00 | 13.00 |
| New Brunswick | 10.00 ^{7, 8} | 15.00 |
| Newfoundland and Labrador | 10.00 ⁷ | 15.00 |
| Northwest Territories | – | 5.00 |
| Nova Scotia | 10.00 ⁷ | 15.00 |
| Nunavut | – | 5.00 |
| Ontario | 8.00 ⁷ | 13.00 |
| Prince Edward Island | 10.00 ⁷ | 15.00 |
| Quebec | 9.975 | 14.975 |
| Saskatchewan | 6.00 ⁸ | 11.00 |
| Yukon | – | 5.00 |

¹ Investment income includes interest, taxable capital gains and other property income, but not deductible dividends.

² Investment income of CCPCs gives rise to refundable dividend tax on hand (RDTOH) of 30.67% (26.67% before 2016). This income tax is refundable at the rate of 38.33% when taxable dividends are paid (33.33% for dividends paid before 2016).

³ 15% rate for non-CCPCs.

⁴ Since January 1, 2017 (11.9% before that date). Rate reduced by 0.1% per year as of January 1, 2017, to reach 11.5% on January 1, 2020.

⁵ Rate of 11.5% since July 1, 2017 (12% before that date). Average rate of 11.75% for 2017. Rate reduced to 11% as of July 1, 2019.

⁶ Rate of 12% since July 1, 2017 (15% before that date). Average rate of 13.5% for 2017.

⁷ Provincial component of HST.

⁸ Since March 22, 2017 (5% before that date).

TABLE C5 – SR&ED TAX CREDITS¹

| 2017 | Eligible Persons | Credit Rate | Refund Rate ² |
|----------------------|------------------------------------|---|--|
| Federal | CCPC | 35% of the first \$3M ³ in eligible expenditures | 100% |
| | | 15% of excess | 40% for eligible corporations ⁴ |
| | Other corporations | 15% | 0% |
| | Individuals | 15% | 40% |
| Quebec ⁵ | Canadian-controlled corporations | <ul style="list-style-type: none"> 30% of the first \$3M in eligible expenditures⁶ 14% of excess | 100% |
| | Other corporations and individuals | 14% | 100% |
| Ontario ⁷ | Corporations | 3.5% | 0% |
| | Corporations | 8% of the first \$3M ⁸ in eligible expenditures | 100% |
| New Brunswick | Corporations | 15% | 100% |

¹ Limits and ceilings are based on the preceding year and applicable to the group of associated corporations. Alberta, British Columbia, Manitoba, Newfoundland and Labrador, Nova Scotia, Saskatchewan and Yukon also have SR&ED credits.
² Unused credits may be carried back three years or forward 20 years.
³ The limit is progressively eliminated when taxable income is between \$500,000 and \$800,000 or taxable capital used in Canada is between \$10M and \$50M.
⁴ 0% if taxable income is greater than \$500,000 or when the taxable capital used in Canada exceeds \$50M.
⁵ An excluded expenditures threshold varying from \$50,000 to \$225,000 applies annually, based on total asset value. Other credits offered in Quebec: tax credit for university research or research carried out by a public research centre or a research consortium, tax credit for private partnership pre-competitive research and tax credit for fees and dues paid to a research consortium.
⁶ The \$3M ceiling is reduced by the excluded expenditures threshold. Rate gradually decreases from 30% to 14% when world assets are between \$50M and \$75M.
⁷ Other credit offered in Ontario: the Ontario Business Research Institute Tax Credit.
⁸ Ceiling is progressively eliminated when taxable income is between \$500,000 and \$800,000 or taxable capital used in Canada is between \$25M and \$50M.

Table C6 – CAPITAL COST ALLOWANCE RATES (2017)

| Description of Property | Rate ¹ | Class |
|--|-------------------------|-------|
| Buildings acquired since 1988, including component parts | 4% | 1 |
| Buildings acquired on or after March 19, 2007 ² and used 90% + for manufacturing and processing (separate class) | 10% ³ | |
| Buildings acquired on or after March 19, 2007 ² and used 90%+ for non-residential purposes (separate class) | 6% ³ | |
| Fences, greenhouses, wood buildings (farming and fishing) | 10% | 6 |
| Assets not included in any other class such as accessories, equipment, furniture, photocopiers, telephones, tools costing more than \$500 and outdoor advertising panels | 20% | 8 |
| Automobiles, panel trucks, trucks, tractors, trailers | 30% | 10 |
| Passenger vehicles, the cost of which is equal to or exceeds prescribed amounts (\$30,000 + tax – see Section V) | 30% | 10.1 |
| Application software, small tools, cutlery, linen, uniforms, moulds, medical instruments costing less than \$500 and rented videotapes | 100% | 12 |
| Leasehold improvements | Lease term ⁴ | 13 |
| Taxis, automobiles acquired for short-term leasing and coin-operated video games | 40% | 16 |
| Trucks and tractors designed for hauling freight | 40% ⁵ | 16 |
| Parking areas or similar surface construction | 8% | 17 |
| Manufacturing or processing equipment acquired before 2016 | 50% Straight-line | 29 |
| Manufacturing or processing equipment acquired after 2015 and before 2026 | 50% ⁶ | 53 |
| Computer equipment, systems software and related equipment | 55% ⁶ | 50 |
| Data network infrastructure equipment | 30% | 46 |

¹ Rates are declining balance unless otherwise indicated.
² Building must not have been acquired or used by anyone before March 19, 2007.
³ Includes additions and modifications made on or after March 19, 2007 to a building included in a separate class even though the building was acquired before that date.
⁴ Straight-line capital cost allowance over the lease term (including the first renewal period), for a minimum of 5 years and a maximum of 40 years.
⁵ 60% rate in Quebec for new vehicles.
⁶ In Quebec, an additional deduction of 35% of the CCA claimed applies to new goods acquired after March 28, 2017 and before April 1, 2019.

Table US1 – U.S. FEDERAL TAX – INDIVIDUALS (2017)

| Single individual | |
|---|----------------------------------|
| \$9,325 or less | 10% of taxable income |
| \$9,326 – \$37,950 | \$933 + 15% on next \$28,625 |
| \$37,951 – \$91,900 | \$5,226 + 25% on next \$53,950 |
| \$91,901 – \$191,650 | \$18,714 + 28% on next \$99,750 |
| \$191,651 – \$416,700 | \$46,644 + 33% on next \$225,050 |
| \$416,701 – \$418,400 | \$120,910 + 35% on next \$1,700 |
| \$418,401 or more | \$121,505 + 39.6% on excess |
| Single individual, head of household | |
| \$13,350 or less | 10% of taxable income |
| \$13,351 – \$50,800 | \$1,335 + 15% on next \$37,450 |
| \$50,801 – \$131,200 | \$6,953 + 25% on next \$80,400 |
| \$131,201 – \$212,500 | \$27,053 + 28% on next \$81,300 |
| \$212,501 – \$416,700 | \$49,817 + 33% on next \$204,200 |
| \$416,701 – \$444,550 | \$117,203 + 35% on next \$27,850 |
| \$444,551 or more | \$126,950 + 39.6% on excess |
| Married individuals who file individual returns | |
| \$9,325 or less | 10% of taxable income |
| \$9,326 – \$37,950 | \$933 + 15% on next \$28,625 |
| \$37,951 – \$76,550 | \$5,226 + 25% on next \$38,600 |
| \$76,551 – \$116,675 | \$14,876 + 28% on next \$40,125 |
| \$116,676 – \$208,350 | \$26,111 + 33% on next \$91,675 |
| \$208,351 – \$235,350 | \$56,364 + 35% on next \$27,000 |
| \$235,351 or more | \$65,814 + 39.6% on excess |
| Married individuals who file joint return and surviving spouses | |
| \$18,650 or less | 10% of taxable income |
| \$18,651 – \$75,900 | \$1,865 + 15% on next \$57,250 |
| \$75,901 – \$153,100 | \$10,453 + 25% on next \$77,200 |
| \$153,101 – \$233,350 | \$29,753 + 28% on next \$80,250 |
| \$233,351 – \$416,700 | \$52,223 + 33% on next \$183,350 |
| \$416,701 – \$470,700 | \$112,728 + 35% on next \$54,000 |
| \$470,701 or more | \$131,628 + 39.6% on excess |

Table US2 – U.S. FEDERAL TAX – CORPORATIONS (2017)¹

| | |
|-----------------------|----------------------------------|
| \$50,000 or less | 15% of taxable income |
| \$50,001 – \$75,000 | \$7,500 + 25% on next \$25,000 |
| \$75,001 – \$100,000 | \$13,750 + 34% on next \$25,000 |
| \$100,001 – \$335,000 | \$22,250 + 39% on next \$235,000 |
| \$335,001 – \$10M | \$113,900 + 34% on next \$9,665M |
| \$10M – \$15M | \$3.4M + 35% on next \$5M |
| \$15M – \$18,33M | \$5.15M + 38% on next \$3,33M |
| \$18,33M or more | 35% of taxable income |

¹ American manufacturing companies can benefit from a rate reduction.