

## 2020 Alberta Tax Rates<sup>1</sup>

TAXABLE INCOME	PENSIONS, RRIFS, WAGES OR INTEREST	Capital Gains <sup>2</sup>	Eligible Dividends <sup>3</sup>	Non-Eligible Dividends
\$0 - \$12,298	-	-	-	-
\$12,299 - \$48,535	25.00%	12.50%	-0.03%	15.86%
\$48,536 - \$97,069	30.50%	15.25%	7.56%	22.18%
\$97,070 - \$131,220	36.00%	18.00%	15.15%	28.51%
\$131,221 - \$150,473	38.00%	19.00%	17.91%	30.81%
\$150,474 - \$157,464	41.00%	20.50%	22.05%	34.26%
\$157,465 - \$209,952	42.00%	21.00%	23.43%	35.41%
\$209,953 - \$214,368	43.00%	21.50%	24.81%	36.56%
\$214,369 - \$314,928	47.00%	23.50%	30.33%	41.16%
Over \$314,929	48.00%	24.00%	31.71%	42.31%

Personal Tax Credits			GOVERNMENT BENEFITS		
	FEDERAL	Provincial		ANNUAL	MONTHLY
Basic	\$12,298	\$19,369	CPP (at 65) – max. (at 60) 64% of max.	\$14,110 \$9,030	\$1,176 \$752
Spouse or Common-Law Partner	\$12,298	\$19,369	(If you are under 65 working and receiving CPP, you and	. ,	·
Caregiver (Infirm dependent under 18) Caregiver (Infirm dependent over 18) Caregiver (65 & over)	\$2,273 \$7,276 \$0	\$0 \$0 \$11,212	your employer must make CPP contributions)		
ourogiver (so a over)	ΨΟ	Ψ11,212	OAS (at 65) – max.	\$7,362	\$614
Age credit (65 & over) – Every \$1 earned	\$7,637	\$5,397			
over threshold increases tax rate by 3%			GIS – max. (single pensioner)	\$10,997	\$916
	40.000		Allowance – max.	\$16,667	\$1,389
Pension Income	\$2,000	\$1,491	ODD Division	<b>440.050</b>	<b>#4.000</b>
Dischility Amazont	Φ0 F70	Ф1 4 O 4 O	CPP Disability	\$16,652	\$1,388
Disability Amount	\$8,576	\$14,940	CPP Survivor's Pension		
Medical Expenses			Younger than 65	\$7,659	\$638
on qualifying medical expenses exceeding			65 or older	\$8,466	\$706
the lessor of 3% of net income or	\$2,397	\$2,503		ψο, του	Ψ, σσ
	, , , , , ,	, , , , , , ,	Death Benefit	\$2,500	
Eligible Adoption Expenses			(lump sum)	,	
(maximum per child)	\$16,563	\$13,247			
			EI - 55% of insured earnings, max. \$54,200		\$2484



TFSA AMOUNT	RRSP LIMIT	CANADA EDUCATION SAVINGS GRANT (CESG)	Probate Fees
• 2020 TFSA Amount is \$6,000  Historical Contributions: 2019 - \$6,000 2018 - \$5,500 2017 - \$5,500 2016 - \$5,500 2015 - \$10,000 2014 - \$5,500 2013 - \$5,500 2012 - \$5,000 2011 - \$5,000 2010 - \$5,000 2010 - \$5,000 2009 - \$5,000 \$69,500 for 2020	• 2020 RRSP limit is 18% of your 2019 "Earned Income" to a maximum of <b>\$27,230</b> (plus unused amounts from prior years).	<ul> <li>This grant adds money to a Registered Education Savings Plan (RESP).</li> <li>Each year, the CESG provides 20% of the RESP contributions of up to \$2,500. That means the CESG can add a maximum of \$500 to an RESP each year. If it isn't used, the CESG top up can be carried forward and applied to future contributions to a lifetime maximum of \$7,200.</li> </ul>	<ul> <li>Where the net value of property in Alberta subject to probate is:</li> <li>Under \$10,000 \$35</li> <li>\$10,001 - \$25,000 \$135</li> <li>\$25,001 - \$125,000 \$275</li> <li>\$125,001 - \$250,000 \$400</li> <li>Over \$250,000 \$525</li> </ul>
AGE CREDIT CLAWBACK	OAS CLAWBACK⁴	WITHHOLDING TAX RATES FOR RRSP & RRIF WITHDRAWALS	YEARLY MAXIMUM PENSIONABLE EARNINGS
• This credit is reduced by 15% of net income over \$38,508 (Fed) and \$40,179 (AB) and it is totally eliminated once you reach net income of \$89,421 (Fed) and \$76,159 (AB).	<ul> <li>Clawback rate is 15% of net income over \$79,054; benefit is totally eliminated when net income exceeds \$128,137.</li> </ul>	Under \$5,000 = 10% \$5,001 to \$15,000 = 20% Over \$15,000 = 30%	• For the year 2020 = <b>\$58,700</b>



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Notes: 1 - Combined Federal & Provincial (AB) Personal Taxes; 2 - Marginal tax rate for capital gains is a % of total capital gains (not taxable capital gains); 3 - Marginal tax rate for dividends is a % of actual dividends received (not grossed-up amount); 4 - Recovery Tax Period July 2021 to June 2022 for the Income Year 2020

The Government of Canada website, https://www.canada.ca/en.html, provides complete and detailed information regarding all tax information. You can find more information about Canadian benefits from www.canadabenefits.gc.ca. This site also provides calculators to assist you in determining the benefits that may be available to you. You can also obtain further information about OAS and CPP from this website: https://www.canada.ca/en/services/benefits/publicpensions.html.

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