

## 2021 BC Tax Rates<sup>1</sup>

TAXABLE INCOME	PENSIONS, RRIFFS, WAGES OR INTEREST	CAPITAL GAINS <sup>2</sup>	ELIGIBLE DIVIDENDS <sup>3</sup>	NON-ELIGIBLE DIVIDENDS
\$0 - \$13,808	-	-	-	-
\$13,808 - \$42,184	20.06%	10.03%	-9.60%	10.43%
\$42,185 - \$49,020	22.70%	11.35%	-5.96%	13.47%
\$49,021 - \$84,369	28.20%	14.10%	1.63%	19.80%
\$84,370 - \$96,866	31.00%	15.50%	5.49%	23.02%
\$96,867 - \$98,040	32.79%	16.40%	7.96%	25.07%
\$98,041 - \$117,623	38.29%	19.15%	15.55%	31.40%
\$117,624 - \$151,978	40.70%	20.35%	18.88%	34.17%
\$151,979 - \$159,483	44.02%	21.01%	23.46%	37.99%
\$156,484 - \$216,511	46.12%	23.06%	26.36%	40.41%
\$216,512 - \$222,420	49.80%	24.90%	31.44%	44.64%
Over \$222,421	53.50%	26.75%	36.54%	48.89%

	PERSONAL TAX CREDITS		GOVERNMENT BENEFITS		
	FEDERAL	PROVINCIAL		ANNUAL	MONTHLY
<b>Basic</b>	\$13,808	\$11,070	<b>CPP (at 65) – max. (at 60) 64% of max.</b>  (If you are under 65 working and receiving CPP, you and your employer must make CPP contributions)	\$14,445	\$1,204
<b>Spouse or Common-Law Partner</b>	\$13,808	\$9,479		\$9,245	\$770
<b>Caregiver (Infirm dependent under 18) Caregiver (Infirm dependent over 18)</b>	\$2,295 \$7,348	\$0 \$4,844			
<b>Age credit (65 &amp; over) –</b> Every \$1 earned over threshold increases tax rate by 3%	\$7,713	\$4,964	<b>OAS (at 65) – max.</b>	\$7,384	\$615
<b>Pension Income</b>	\$2,000	\$1,000	<b>GIS – max.</b> (single pensioner) <b>Allowance – max.</b>	\$11,029 \$16,716	\$919 \$1,393
<b>Disability Amount</b>	\$8,662	\$8,303	<b>CPP Disability - max.</b>	\$16,964	\$1,414
<b>Medical Expenses</b> on qualifying medical expenses exceeding the lessor of 3% of net income or	\$2,421	\$2,302	<b>CPP Survivor's Pension:</b> Younger than 65 - max. 65 or older - max.	\$7,809 \$8,667	\$651 \$722
<b>Eligible Adoption Expenses</b> (maximum per child)	\$16,729	\$16,729	<b>Death Benefit</b> (lump sum)	\$2,500	
			<b>EI - 55% of insured earnings, max. \$56,300</b>		\$2580

TFSA AMOUNT	RRSP LIMIT	WITHHOLDING TAX RATES FOR RRSP & RRIF WITHDRAWALS	PROPERTY TRANSFER TAX
<ul style="list-style-type: none"> <li>• 2021 TFSA Amount is <b>\$6,000</b></li> </ul> <p><b>Historical Contributions:</b></p> <p>2020 - \$6,000            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            2009 - <del>\$5,000</del></p> <p><b>\$75,500 for 2021</b></p>	<ul style="list-style-type: none"> <li>• 2021 RRSP limit is 18% of your 2020 "Earned Income" to a maximum of <b>\$27,830</b> (plus unused amounts from prior years).</li> </ul>	Less than \$5,000 = 10% \$5,001 to \$15,000 = 20% Over \$15,000 = 30%	The property transfer tax rate in BC is: <ul style="list-style-type: none"> <li>• 1% on the first \$200,000,</li> <li>• 2% on the portion of the fair market value greater than \$200,000 and up to and including \$2,000,000,</li> <li>• 3% on the portion of the fair market value greater than \$2,000,000, and</li> <li>• If the property is residential, a further 2% on the portion of the fair market value greater than \$3,000,000.</li> </ul>
AGE CREDIT CLAWBACK	OAS CLAWBACK <sup>4</sup>	PROBATE FEES	YEARLY MAXIMUM PENSIONABLE EARNINGS
<ul style="list-style-type: none"> <li>• This credit is reduced by 15% of net income over <b>\$38,893</b> (Fed) and <b>\$36,954</b> (BC) and it is totally eliminated once you reach net income of <b>\$90,313</b> (Fed) and <b>\$70,047</b> (BC).</li> </ul>	<ul style="list-style-type: none"> <li>• Clawback rate is 15% of net income over <b>\$79,845</b>; benefit is totally eliminated when net income exceeds <b>\$129,075</b>.</li> </ul>	<ul style="list-style-type: none"> <li>• \$200 + 0.6% of portion over \$25,000 up to \$50,000</li> <li>• \$200 + 1.4% of portion over \$50,000</li> </ul>	<ul style="list-style-type: none"> <li>• For the year 2021 = <b>\$61,600</b></li> </ul>

Notes: 1 - Combined Federal & Provincial (BC) 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 2022 to June 2023 for the Income Year 2021

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](http://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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