

## 2023 Alberta 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 - \$15,000        | -                                   | -                          | -                               | -                      |
| \$15,001 - \$53,359   | 25.00%                              | 12.50%                     | 2.57%                           | 15.86%                 |
| \$53,360 - \$106,717  | 30.50%                              | 15.25%                     | 10.16%                          | 22.18%                 |
| \$106,718 - \$142,292 | 36.00%                              | 18.00%                     | 17.75%                          | 28.51%                 |
| \$142,293 - \$165,430 | 38.00%                              | 19.00%                     | 20.51%                          | 30.81%                 |
| \$165,431 - \$170,751 | 41.32%                              | 20.66%                     | 25.09%                          | 34.63%                 |
| \$170,752 - \$227,668 | 42.32%                              | 21.16%                     | 26.47%                          | 35.78%                 |
| \$227,669 - \$235,675 | 43.32%                              | 21.66%                     | 27.85%                          | 36.93%                 |
| \$235,676 - \$341,502 | 47.00%                              | 23.50%                     | 32.93%                          | 41.16%                 |
| Over \$341,502        | 48.00%                              | 24.00%                     | 34.31%                          | 42.31%                 |

|   | PERSONAL TAX CREDITS |            | GOVERNMENT BENEFITS  |                    |                |
|---|----------------------|------------|--|--------------------|----------------|
|   | FEDERAL              | PROVINCIAL |  | ANNUAL             | MONTHLY        |
| <b>Basic</b>  | \$15,000             | \$21,003   | <b>CPP (at 60) - 64% of max.</b>   | \$10,034           | \$836          |
| <b>Spouse or Common-Law Partner</b>   | \$15,000             | \$21,003   | <b>(at 65) - 100% of max.</b>  | \$15,679           | \$1,307        |
| <b>Caregiver (Infirm dependant under 18)</b>  | \$2,499              | \$0        | <b>(at 70) - 142% of max.</b>  | \$22,264           | \$1,855        |
| <b>Caregiver (Infirm dependant over 18)</b>   | \$7,999              | \$12,158   | (If you are under 65 working and receiving CPP, you and your employer must make CPP contributions) |                    |                |
| <b>Age credit (65 &amp; over) – Every \$1 earned over threshold increases tax rate by 3%</b>          | \$8,396              | \$5,853    | <b>OAS<sup>4</sup> (at 65 to 74) - max.</b>  | \$8,251            | \$688          |
| <b>Pension Income</b>   | \$2,000              | \$1,617    | <b>OAS (at 75+) - max.</b>   | \$9,076            | \$756          |
| <b>Disability Amount</b>  | \$9,428              | \$16,201   | <b>GIS<sup>4</sup> - max. (single)</b>   | \$12,324           | \$1,027        |
| <b>Medical Expenses</b><br>on qualifying medical expenses exceeding the lessor of 3% of net income or | \$2,635              | \$2,714    | <b>CPP Disability</b>  | \$18,464           | \$1,539        |
|   |                      |            | <b>CPP Survivor's Pension</b><br>Younger than 65<br>65 or older                                    | \$8,495<br>\$9,407 | \$708<br>\$784 |
|   |                      |            | <b>Death Benefit</b><br>(lump sum)   | \$2,500            |                |
|   |                      |            | <b>EI - 55% of insured earnings, max. \$61,500</b>   | \$33,825           | \$2,819        |

| TFSA AMOUNT           |                           |                    | RRSP LIMIT  | WITHHOLDING TAX RATES FOR RRSP & RRIF WITHDRAWALS   | PROBATE FEES   |                |      |                     |       |                      |       |                       |       |                |       |
|-----------------------|---------------------------|--------------------|---|---|--|----------------|------|---------------------|-------|----------------------|-------|-----------------------|-------|----------------|-------|
| <b>Year</b>           | <b>Contribution Limit</b> | <b>Total Limit</b> | <ul style="list-style-type: none"> <li>2023 RRSP limit is 18% of your 2022 "Earned Income" to a maximum of <b>\$30,780</b> (plus unused amounts from prior years).</li> </ul>   | Under \$5,000 = 10%<br>\$5,001 to \$15,000 = 20%<br>Over \$15,000 = 30%   | <ul style="list-style-type: none"> <li>Where the net value of property in Alberta subject to probate is:</li> </ul> <table border="1"> <tr> <td>Under \$10,000</td> <td>\$35</td> </tr> <tr> <td>\$10,001 - \$25,000</td> <td>\$135</td> </tr> <tr> <td>\$25,001 - \$125,000</td> <td>\$275</td> </tr> <tr> <td>\$125,001 - \$250,000</td> <td>\$400</td> </tr> <tr> <td>Over \$250,000</td> <td>\$525</td> </tr> </table> | Under \$10,000 | \$35 | \$10,001 - \$25,000 | \$135 | \$25,001 - \$125,000 | \$275 | \$125,001 - \$250,000 | \$400 | Over \$250,000 | \$525 |
| Under \$10,000        | \$35                      |                    |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| \$10,001 - \$25,000   | \$135                     |                    |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| \$25,001 - \$125,000  | \$275                     |                    |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| \$125,001 - \$250,000 | \$400                     |                    |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| Over \$250,000        | \$525                     |                    |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| 2009                  | \$5,000                   | \$5,000            |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| 2010                  | \$5,000                   | \$10,000           |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| 2011                  | \$5,000                   | \$15,000           |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| 2012                  | \$5,000                   | \$20,000           |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| 2013                  | \$5,500                   | \$25,500           |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| 2014                  | \$5,500                   | \$31,000           |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| 2015                  | \$10,000                  | \$41,000           |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| 2016                  | \$5,500                   | \$46,500           |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| 2017                  | \$5,500                   | \$52,000           | <b>AGE CREDIT CLAWBACK</b>  | <b>OAS CLAWBACK<sup>4</sup></b>   | <b>YEARLY MAXIMUM PENSIONABLE EARNINGS</b>   |                |      |                     |       |                      |       |                       |       |                |       |
| 2018                  | \$5,500                   | \$57,500           | <ul style="list-style-type: none"> <li>This credit is reduced by 15% of net income over <b>\$42,335</b> (Fed) and <b>\$43,570</b> (AB) and it is totally eliminated once you reach net income of <b>\$98,308</b> (Fed) and <b>\$82,590</b> (AB).</li> </ul> | <ul style="list-style-type: none"> <li>Clawback rate is 15% of the net income over <b>\$86,912</b>; benefit is eliminated when your net income exceeds <b>\$134,626</b> if you are age 65 to 74 and <b>\$137,331</b> if you are age 75 and over.</li> </ul> | <ul style="list-style-type: none"> <li>For the year 2023 = <b>\$66,600</b></li> </ul>  |                |      |                     |       |                      |       |                       |       |                |       |
| 2019                  | \$6,000                   | \$63,500           |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| 2020                  | \$6,000                   | \$69,500           |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| 2021                  | \$6,000                   | \$75,500           |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| 2022                  | \$6,000                   | \$81,500           |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |
| <b>2023</b>           | <b>\$6,500</b>            | <b>\$88,000</b>    |   |   |  |                |      |                     |       |                      |       |                       |       |                |       |

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Notes: 1 - Combined Federal & Provincial (AB) Personal Taxes <https://www.taxtips.ca/taxrates/ab.htm>; 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 - January to March 2023; 5 - Recovery Tax Period July 2023 to June 2024 for the Income Year 2022

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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