

TAXABLE INCOME	PENSIONS, RRIFs, WAGES OR INTEREST	CAPITAL GAINS ²	ELIGIBLE DIVIDENDS ³	NON-ELIGIBLE DIVIDENDS ³
\$0 – \$15,000	0.00%	0.00%	0.00%	0.00%
\$15,001 – \$22,277	15.00%	7.50%	0.00%	6.87%
\$22,278 – \$23,179	20.06%	10.03%	0.00%	10.43%
\$23,180 – \$37,814 ⁴	23.62%	11.81%	0.00%	14.53%
\$37,815 – \$45,654	20.06%	10.03%	0.00%	10.43%
\$45,655 – \$53,359	22.70%	11.35%	0.00%	13.47%
\$53,360 – \$91,310	28.20%	14.10%	7.56%	19.80%
\$91,311 – \$104,835	31.00%	15.50%	7.56%	23.02%
\$104,836 – \$106,717	32.79%	16.40%	7.96%	25.07%
\$106,718 – \$127,299	38.29%	19.15%	15.55%	31.40%
\$127,300 – \$165,430	40.70%	20.35%	18.88%	34.17%
\$165,431 – \$172,602 ⁵	44.02%	22.01%	23.45%	37.98%
\$172,603 – \$235,675 ⁵	46.12%	23.06%	26.35%	40.40%
\$235,676 – \$240,716	49.80%	24.90%	31.44%	44.64%
Over \$240,716	53.50%	26.75%	36.54%	48.89%

PERSONAL TAX CREDITS			GOVERNMENT BENEFITS		
	FEDERAL	PROVINCIAL		ANNUAL	MONTHLY
Basic	\$15,000	\$11,981	CPP⁶ (at 60) 64% of max. (at 65) 100% of max. (at 70) 142% of max.	\$10,034 \$15,679 \$22,264	\$836 \$1,307 \$1,855
Spouse or Common-Law Partner	\$15,000	\$10,259			
Caregiver (Infirm dependent under 18)	\$2,499	\$0	OAS⁷ (65 to 74) – max.	\$8,292	\$691
Caregiver (Infirm dependent over 18)	\$7,999	\$5,243	OAS (75+) – max.	\$9,121	\$760
Age credit (65 & over) – Every \$1 earned over threshold increases tax rate by 3%	\$8,396	\$5,373	GIS⁷ – max. (single)	\$12,385	\$1,032
Pension Income	\$2,000	\$1,000	CPP Disability – max.	\$18,464	\$1,539
Disability Amount	\$9,428	\$8,986	CPP Survivor's Pension: Younger than 65 – max. 65 or older – max.	\$8,495 \$9,407	\$708 \$784
Medical Expenses on qualifying medical expenses exceeding the lessor of 3% of net income or	\$2,635	\$2,491	Death Benefit (lump sum)	\$2,500	
			EI – 55% of insured earnings, max. \$61,500	\$33,825	\$2,819

TFSA AMOUNT			RRSP LIMIT	WITHHOLDING TAX RATES FOR RRSP & RRIF WITHDRAWALS	PROBATE FEES
Year	Contribution Limit	Total Limit	<ul style="list-style-type: none"> • 2023 RRSP limit is 18% of your 2022 "Earned Income" to a maximum of \$30,780 (plus unused amounts from prior years). 	Less than \$5,000 = 10% \$5,001 to \$15,000 = 20% Over \$15,000 = 30%	<ul style="list-style-type: none"> • \$200 + 0.6% of portion over \$25,000 up to \$50,000 • \$200 + 1.4% of portion over \$50,000
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			
2018	\$5,500	\$57,500	AGE CREDIT CLAWBACK	OAS CLAWBACK ⁸	YEARLY MAXIMUM PENSIONABLE EARNINGS
2019	\$6,000	\$63,500	<ul style="list-style-type: none"> • This credit is reduced by 15% of the net income over \$42,335 (Fed) and \$39,994 (BC) and it is eliminated once you reach a net income of \$98,308 (Fed) and \$75,814 (BC). 	<ul style="list-style-type: none"> • Clawback rate is 15% of the net income over \$86,912; benefit is eliminated when your net income exceeds \$134,626 if you are age 65 to 74 and \$137,331 if you are age 75 and over. 	<ul style="list-style-type: none"> • For the year 2023 = \$66,600
2020	\$6,000	\$69,500			
2021	\$6,000	\$75,500			
2022	\$6,000	\$81,500			
2023	\$6,500	\$88,000			

Disclaimers and Disclosures – Alitis Investment Counsel Inc. ("Alitis")

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Notes: 1 – Combined Federal & Provincial (BC) Personal Taxes <https://www.taxtips.ca/taxrates/bc.htm> & https://assets.ey.com/content/dam/ey-sites/ey-com/en_ca/topics/tax/tax-calculators/2023/ey-tax-rates-british-columbia-2023-01-15-v1.pdf; 2 – Marginal tax rate for capital gains is a % of total capital gains (not taxable capital gains); 3 – The rates apply to the actual amount of taxable dividends received from taxable Canadian corporations. Eligible dividends are those paid by public corporations and private companies out of earnings that have been taxed at the general corporate tax rate (the dividend must be designated by the payor corporation as an eligible dividend). Where the dividend tax credit exceeds the federal and provincial tax otherwise payable on the dividends, the rates do not reflect the value of the excess credit that may be used to offset taxes payable from other sources of income; 4 – Individuals resident in British Columbia on December 31, 2023 with taxable income up to \$22,277 generally pay no provincial income tax as a result of a low-income tax reduction. The low-income tax reduction is clawed back on income in excess of \$23,179 until the reduction is eliminated, resulting in an additional 3.56% of provincial tax on income between \$23,180 and \$37,814; 5 – The federal basic personal amount comprises two elements: the base amount (\$13,521 for 2023) and an additional amount (\$1,479 for 2023). The additional amount is reduced for individuals with net income in excess of \$165,430 and is fully eliminated for individuals with net income in excess of \$235,675. Consequently, the additional amount is clawed back on net income in excess of \$165,430 until the additional tax credit of \$222 is eliminated; this results in additional federal income tax (e.g., 0.32% on ordinary income) on net income between \$165,431 and \$235,675; 6 – If you are under 65 working and receiving CPP, you and your employer must make CPP contributions; 7 – April to June 2023; 8 – 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. 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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