

# CPA COMMON FINAL EXAMINATION

## CFE REFERENCE SCHEDULE 2025

### 1. SELECTED PRESCRIBED AUTOMOBILE AMOUNTS

	<b>2024</b>	<b>2025</b>
Maximum depreciable cost - Class 10.1	\$37,000 + sales tax	\$38,000 + sales tax
Maximum depreciable cost - Class 54	\$61,000 + sales tax	\$61,000 + sales tax
Maximum monthly deductible lease cost	\$1,050 + sales tax	\$1,100 + sales tax
Maximum monthly deductible interest cost	\$350	\$350
Operating cost benefit - employee	33¢ per km of personal use	34¢ per km of personal use
Non-taxable automobile allowance rates		
- first 5,000 kilometres	70¢ per km	72¢ per km
- balance	64¢ per km	66¢ per km

### 2. INDIVIDUAL FEDERAL INCOME TAX RATES

#### For 2024

<u>If taxable income is between</u>	<u>Tax on base amount</u>	<u>Tax on excess</u>
\$0 and \$55,867	\$0	15%
\$55,868 and \$111,733	\$8,380	20.5%
\$111,734 and \$173,205	\$19,832	26%
\$173,206 and \$246,752	\$35,814	29%
\$246,753 and any amount	\$57,142	33%

#### For 2025

<u>If taxable income is between</u>	<u>Tax on base amount</u>	<u>Tax on excess</u>
\$0 and \$57,375	\$0	15%
\$57,376 and \$114,750	\$8,606	20.5%
\$114,751 and \$177,882	\$20,368	26%
\$177,883 and \$253,414	\$36,782	29%
\$253,415 and any amount	\$58,686	33%

### 3. SELECTED INDEXED AMOUNTS FOR PURPOSES OF COMPUTING INCOME TAX

Personal tax credits are a maximum of 15% of the following amounts:

	2024	2025
Basic personal amount and spouse, common-law partner, or eligible dependant amount for individuals		
(if net income (NI) $\geq$ 33% tax bracket)	\$14,156	\$14,538
(if net income (NI) $\leq$ 29% tax bracket)	15,705	16,129
Age amount if 65 or over in the year	8,790	9,028
Net income threshold for age amount	44,325	45,522
Canada employment amount	1,433	1,471
Disability amount	9,872	10,138
Canada Caregiver amount		
(for children under age 18)	2,616	2,687
(for other infirm dependants age 18 or older)	8,375	8,601
Net income threshold for Canada Caregiver amount	19,666	20,197
Adoption expense credit limit	19,066	19,580

Other indexed amounts are as follows:

	2024	2025
Medical expenses tax credit - 3% of net income ceiling	\$2,759	\$2,834
Old age security repayment threshold	90,997	93,454
Annual TFSA dollar limit	7,000	7,000
RRSP dollar limit	31,560	32,490
Lifetime capital gains exemption on qualified small business corporation shares	1,016,836	1,250,000

### 4. PRESCRIBED INTEREST RATES (base rates)

Year	Jan. 1 - Mar. 31	Apr. 1 - June 30	July 1 - Sept. 30	Oct. 1 - Dec. 31
2025	4	4		
2024	6	6	5	5
2023	4	5	5	5

This is the rate used for taxable benefits for employees and shareholders, low-interest loans and other related-party transactions. The rate is 4 percentage points higher for late or deficient income tax payments and unremitted withholdings. The rate is 2 percentage points higher for tax refunds to taxpayers with exception of corporations, for which the base rate is used.

## 5. MAXIMUM CAPITAL COST ALLOWANCE RATES FOR SELECTED CLASSES

Class 1.....	4%	for all buildings, except those below
Class 1.....	6%	for buildings acquired for first use after March 18, 2007 and $\geq 90\%$ of the square footage is used for non-residential activities
Class 1.....	10%	for buildings acquired for first use after March 18, 2007 and $\geq 90\%$ of the square footage is used for manufacturing and processing activities
Class 8.....	20%	
Class 10.....	30%	
Class 10.1.....	30%	
Class 12.....	100%	
Class 13.....	n/a	Straight line over original lease period plus one renewal period (minimum 5 years and maximum 40 years)
Class 14.....	n/a	Straight line over length of life of property
Class 14.1.....	5%	For property acquired after December 31, 2016
Class 17.....	8%	
Class 29.....	50%	Straight-line
Class 43.....	30%	
Class 44.....	25%	
Class 45.....	45%	
Class 50.....	55%	
Class 53.....	50%	
Class 54.....	30%	
Class 55.....	40%	
Class 56.....	30%	