

TAX APPENDIX 2017

2017 INDIVIDUAL FEDERAL INCOME TAX RATES

Income Tax Rate Schedule - Individuals

<u>If taxable income is between</u>			<u>Tax on base amount</u>	<u>Tax on excess</u>
\$0	and	\$45,916	\$0	15%
\$45,917	and	\$91,831	\$6,887	20.5%
\$91,832	and	\$142,253	\$16,300	26%
\$142,254	and	\$202,800	\$29,436	29%
\$202,801	and	any amount	\$46,965	33%

2017 SELECTED NON-REFUNDABLE TAX CREDITS PERMITTED TO INDIVIDUALS FOR PURPOSES OF COMPUTING FEDERAL INCOME TAX

The tax credits are 15% of the following amounts:

Basic personal amount	\$11,635
Married and equivalent to spouse amount (+ FCA? + CCA?)	11,635
Net income threshold for married or equivalent amount	0
Age 65 or over in the year	7,225
Canada Caregiver amount (CCA) (dependant relatives with infirmities/disabilities)	6,883
Canada Caregiver amount (CCA) (spouse and minor children)	2,150
Net income threshold for caregiver amount	16,163
Disability amount	8,113
Supplement for children dependants with disabilities under age 18 (+ FCA? + CCA?)	4,732
Infirm dependant amount	6,883
* Net income threshold for disabled dependants 18 and over	6,902*
Caregiver (+ FCA?)	4,732
Family caregiver amount (FCA) (replaced by CCA in Budget 2017)	2,150
Adoption expenses	15,670
Canada employment amount	1,178
Pension	2,000

Other amounts:

CPP (Canada Pension Plan)	55,300 / 3,500 / (4.95%) / 2,564
EI (Employment Insurance)	51,300 / (1.63%) / 836
Tax-Free Savings Account (TFSA)	5,500
Medical expenses	2,268
Federal Political contribution	3/4 (400) / 1/2 (750) / 1/3 (1,275)
RRSP dollar limit	26,010
Dividends (Non-eligible / Eligible)	17% / 38% + 12.31% / 20.73%
Basic amount for Age credit and GST credit	36,430 / 36,429
Basic amount for OAS clawback	74,788
Lifetime capital gains exemption on qualified small business corporation shares	835,716

CORPORATE FEDERAL INCOME TAX RATE

The tax payable by a corporation on its taxable income under Part I of the *Income Tax Act* is 38% before any additions and/or deductions.

TAX APPENDIX 2017 (continued)

MAXIMUM CAPITAL COST ALLOWANCE RATES FOR SELECTED CLASSES

Class 1.....	4%, 6%, 10%
Class 3.....	5%
Class 8.....	20%
Class 10.....	30%
Class 10.1.....	30%
Class 12.....	100%
Class 13.....	original lease period plus one renewal period (Minimum 5 years and Maximum 40 years)
Class 14.....	length of life of property
Class 14.1.....	5% / 7%
Class 17.....	8%
Class 29.....	50%
Class 39.....	25%
Class 43.....	30%
Class 44.....	25%
Class 45.....	45%
Class 46.....	30%
Class 50.....	55%
Class 52.....	100%

SELECTED PRESCRIBED AUTOMOBILE AMOUNTS

Maximum depreciable cost - Class 10.1	\$30,000 + GST + PST
Maximum monthly deductible lease cost	\$800 + GST + PST
Maximum monthly deductible interest cost	\$300
Operating cost benefit - employee	25¢ / 22¢ per kilometre of personal use
Non-taxable car allowance benefit limits	
- first 5,000 km	54¢ per kilometre
- balance	48¢ per kilometre

PRESCRIBED INTEREST RATES (base rates)

<u>Year</u>	<u>Jan. 1 - Mar. 31</u>	<u>Apr. 1 - June 30</u>	<u>July 1 - Sept. 30</u>	<u>Oct. 1 - Dec. 31</u>
2017	1	1		
2016	1	1	1	1
2015	1	1	1	1
2014	1	1	1	1
2013	1	1	1	2

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.