

## TAX APPENDIX 2022

### 2022 INDIVIDUAL FEDERAL INCOME TAX RATES

<u>If taxable income is between</u>	<u>Tax on base amount</u>	<u>Tax on excess</u>
\$0 and \$50,197	\$0	15%
\$50,198 and \$100,392	\$7,530	20.5%
\$100,393 and \$155,625	\$17,820	26%
\$155,626 and \$221,708	\$32,180	29%
\$221,709 and any amount	\$51,344	33%

### 2022 SELECTED NON-REFUNDABLE TAX CREDITS INDEXED AMOUNTS PERMITTED TO INDIVIDUALS FOR PURPOSES OF COMPUTING FEDERAL INCOME TAX

The tax credits are 15% of the following amounts:

Basic personal amount (if net income (NI) $\geq$ 33% tax bracket)	\$12,719
Basic personal amount (if net income (NI) $\leq$ 29% tax bracket)	14,398
Spouse, common-law partner or eligible dependant amount (if NI $\geq$ 33% tax bracket)	12,719
Spouse, common-law partner or eligible dependant amount (if NI $\leq$ 29% tax bracket)	14,398
Net income threshold for Spouse, ... partner or eligible dependant amount	0
Age amount if 65 or over in the year	7,898
Net income threshold for Age amount	39,826
Canada Caregiver amount (CCA) (children under age 18 )	2,350
Canada Caregiver amount (CCA) (infirm dependants age 18 or older)	7,525
Net income threshold for Canada caregiver amount (CCA)	17,670
Disability amount	8,870
Supplement for children with disabilities	5,174
Adoption expenses credit limit	17,131
Canada employment amount	1,287
Medical expenses	2,479
Pension	2,000

Other amounts:

CPP (Canada Pension Plan)	64,900 / 3,500 / (5.70%) / 3,500
EI (Employment Insurance)	60,300 / (1.58%) / 953
Annual Tax-Free Savings Account (TFSA) limit	6,000
Federal Political contribution	3/4 (400) / 1/2 (750) / 1/3 (1,275)
RRSP dollar limit	29,210
Dividends (Non-eligible / Eligible)	15% / 38% + 10.38% / 20.73%
Canada training credit minimum working income threshold / (max NI)	10,342 (151,978)
Basic amount for GST credit	39,826
Basic amount for OAS clawback	81,761
Lifetime capital gains exemption / deduction on qualified small business corporation shares	913,630 / 456,815

### 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 2022 (continued)

### MAXIMUM CAPITAL COST ALLOWANCE RATES FOR SELECTED CLASSES

Class 1.....	4%	For all buildings except those below
Class 1.....	6%	used for non-residential activities
Class 1.....	10%	used for manufacturing and processing activities
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%	For property acquired after December 31, 2016
Class 17.....	8%	
Class 29.....	50%	Straight-line
Class 39.....	25%	
Class 43.....	30%	
Class 44.....	25%	
Class 45.....	45%	
Class 46.....	30%	
Class 50.....	55%	
Class 52.....	100%	
Class 53.....	50%	
Class 54.....	30%	
Class 55.....	40%	
Class 56.....	30%	

### SELECTED PRESCRIBED AUTOMOBILE AMOUNTS

Maximum depreciable cost - Class 10.1	\$34,000 + GST + PST
Maximum depreciable cost - zero-emission passenger vehicle	\$59,000 + GST + PST
Maximum monthly deductible lease cost	\$900 + GST + PST
Maximum monthly deductible interest cost	\$300
Operating cost benefit - employee	29¢ / 26¢ per kilometre of personal use
Non-taxable car allowance benefit limits	
- first 5,000 km	61¢ per kilometre
- balance	55¢ 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>
2022	1			
2021	1	1	1	1
2020	2	2	1	1
2019	2	2	2	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.