



## FEDERAL TAX RATES AND CREDITS

Federal Tax Brackets		
Taxable Income	Federal Tax at Bottom End of Bracket	Plus this Marginal Rate on the Excess
\$0 to \$11,038	Nil	Nil
\$11,039 to \$43,561	Nil	15%
\$43,562 to \$87,123	\$4,878	22%
\$87,124 to \$135,054	\$14,462	26%
\$135,055 and over	\$26,924	29%

Federal Personal Tax Credits		
	Gross	Credit (15%)
Basic personal	\$11,038	\$1,656
Married/eligible dependent <sup>1</sup>	\$11,038	\$1,656
Infirm dependent (18 or over) <sup>2</sup>	\$6,530	\$980
Age 65+ <sup>3</sup>	\$6,854	\$1,028
Basic disability	\$7,697	\$1,155
Caregiver <sup>4</sup>	\$4,490	\$674

Additional Non-Refundable Federal Tax Credits	
Pension income	15% of up to \$2,000 for a maximum credit of \$300
Medical expense	15% of amount in excess of: lesser of a) 3% of net income and b) \$2,152
Tuition fees	15% of amount paid in respect of attendance at a post-secondary institution
Education amount	15% of \$465/month of full-time (\$140/month of part-time) attendance at a post-secondary institution
Textbook tax credit amount	15% of \$65/month of full-time (\$20/month of part-time)
Charitable donations	15% for first \$200, 29% of the balance; donations limited to 75% of net income <sup>5</sup>
Canada Pension Plan/QPP	15% of contributions (max. contribution \$2,428)
Employment Insurance	15% of premiums paid (max. contribution \$720 in Quebec; \$891 elsewhere in Canada)
Public Transit Pass Tax Credit	15% tax credit for the cost of public transit travel
Children's Fitness Tax Credit	15% of eligible amounts, up to \$500 paid by parents to register a child in an eligible program
Child Tax Credit	15% of \$2,234 per child under 18 at end of the year

## CONTRIBUTIONS AND PREMIUMS

RRSP Contribution Limits	
Year	18% of Earned Income from the Prior Year to a Maximum of:
2012	\$22,970
2013	\$23,820
2014	\$24,270
2015 and later	Indexed to inflation

Canada/Quebec Pension Plan Contributions		
CPP/QPP maximum pensionable earnings		\$51,100
Basic exemption		\$3,500
Maximum contributions:	Employees (4.95%)	\$2,356.20
	Self-employed (9.90%)	\$4,712.40

Employment Insurance Premiums (Excludes Quebec)		
Maximum insurable earnings	\$47,400	
Employee maximum premium:	1.88% x \$47,400	\$891.12
Employer maximum premium:	2.63% x \$47,400	\$1,247.57

Note: Employer EI contribution equals 1.4 x the employee rate.

## RETIREMENT INCOME AND WITHDRAWAL RATES

Canada Pension Plan (CPP) Benefits		
	Annual Total	2013 (monthly)
Death benefit (lump sum)	\$2,500.00	–
Retirement benefit	\$12,150.00	\$1,012.50
Disability benefit	\$14,554.80	\$1,212.90
Survivor's benefit – under 65	\$6,679.68	\$556.64
– over 65	\$7,290.00	\$607.50
Children of disabled person	\$2,743.92	\$228.66
Children of deceased person	\$2,743.92	\$228.66

Amounts shown represent the maximum benefits available under CPP. Amounts under QPP may differ from those under CPP.

Old Age Security (OAS) Benefits*	
	2013 (monthly)
January to March	\$546.07
April to June	\$546.07

Amounts shown represent the maximum benefits available under the OAS.

Minimum RRIF Withdrawals	Age <sup>††</sup>		Age <sup>††</sup>		Age <sup>††</sup>	
	Age <sup>††</sup>	%	Age <sup>††</sup>	%	Age <sup>††</sup>	%
The minimum withdrawal from a RRIF is based on the value of the assets in the plan on January 1 of each year. Starting in the year after your RRIF is established, you have to be paid a yearly minimum amount. RRIFs established prior to 1993 are generally "qualifying RRIFs" and withdrawals may be slightly lower than the percentages below for ages 71 through 77 inclusive. The percentages shown are for post 1992 RRIFs.	65	4.00	75	7.85	85	10.33
	66	4.17	76	7.99	86	10.79
	67	4.35	77	8.15	87	11.33
	68	4.55	78	8.33	88	11.96
	69	4.76	79	8.53	89	12.71
	70	5.00	80	8.75	90	13.62
	71	7.38	81	8.99	91	14.73
	72	7.48	82	9.27	92	16.12
	73	7.59	83	9.58	93	17.92
	74	7.71	84	9.93	Over 94	20.00

Withholding Tax on RRSP Withdrawals	Withdrawal Amount	All Provinces (Excl. Quebec)	Quebec
The withholding tax may not always be enough to account for the taxes owed based on an individual's tax bracket. Additional taxes may be payable once the withdrawal is included as income in an individual's tax return for that year.	Up to \$5,000	10%	21%
	From \$5,001-\$15,000	20%	26%
	Over \$15,000	30%	31%

The above is provided for information purposes only and should not be relied upon as tax advice. Always consult the relevant legislation and/or your tax advisor for the most accurate and up to date information. <sup>1</sup> Reduced according to spouse/dependent's net income. <sup>2</sup> In 2013, subject to adjustment, up to \$6,530 will be able to be claimed provided that the dependent's net income is less than \$13,078. <sup>3</sup> For 2013, will be reduced by an amount equal to 15% of net income exceeding \$34,562. <sup>4</sup> For 2013, will be reduced by dependent's net income in excess of \$15,334. <sup>5</sup> 100% in the year of death and the year prior to death. <sup>†</sup> For 2013, individuals with net income exceeding \$70,954 must repay part or all of the maximum OAS pension amount. The repayment amounts are normally deducted from their monthly payments before they are issued. The full OAS pension is eliminated when an individual's net income is \$114,640 or above. A tax-free Guaranteed Income Supplement (GIS) of up to approximately \$740.44 monthly is available for low-income individuals. <sup>††</sup> Age as of January 1.

PricewaterhouseCoopers publications used as sources have been prepared for general guidance on matters of interest only, and do not constitute professional advice. You should not act upon the information contained in these publications without obtaining specific professional advice. PricewaterhouseCoopers gives no representation or warranty (express or implied) as to the accuracy or completeness of the information contained in these publications, and, to the extent permitted by law, PricewaterhouseCoopers LLP, its members, employees and agents do not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in these publications or for any decision based on it. © 2013 PricewaterhouseCoopers LLP. All rights reserved. "PricewaterhouseCoopers" refers to PricewaterhouseCoopers LLP. As the context requires, "PricewaterhouseCoopers" may also refer to the network of member firms of PricewaterhouseCoopers International Limited, each of which is a separate legal entity. Each member firm is a separate legal entity and PricewaterhouseCoopers LLP does not act as agent of PwCIL or any other member firm nor can it control the exercise of another member firm's professional judgment or bind another member firm or PwCIL in any way. Tax News Network. © 2013 PricewaterhouseCoopers LLP. All rights reserved. "PricewaterhouseCoopers" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership, or, as the context requires, the PricewaterhouseCoopers global network or other member firms of the network, each of which is a separate and independent legal entity.