

## 2017 Income Tax Rates

Corporate Rates			
Type of income	Federal	Ontario	Total
CCPC to \$500,000	10.50%	4.50%	15.00%
CCPC excess of \$500,000 (active)	15.00%	11.50%	26.50%
CCPC (Investment) * net to 19.5% when dividend out *	38.67%	11.50%	50.17%
Personal Service Business income	33.00%	11.50%	44.50%
Basic (other than CCPC)	15.00%	11.50%	26.50%
M & P (other than CCPC)	15.00%	10.00%	25.00%
Investments (other than CCPC)	15.00%	11.50%	26.50%

CCPC = Canadian Controlled Private Corporation      M & P = Manufacturing and Processing  
 Part VI tax of 38 1/3% applies to certain dividends received. Fully refunded when dividend out to individuals.

Personal Rates						
Taxable income	Federal	Ontario	Ontario Surtax	Total (Ordinary)	Eligible Dividend	Other Dividend
\$1 – \$42,201	15.00%	5.05%	0.00%	20.05%	0.00%	6.13%
42,202 – 45,916	15.00%	9.15%	0.00%	24.15%	0.00%	10.93%
45,917 – 74,313	20.50%	9.15%	0.00%	29.65%	6.39%	17.37%
74,314 – 84,404	20.50%	9.15%	1.83%	31.48%	8.92%	19.51%
84,405 – 87,559	20.50%	11.16%	2.23%	33.89%	12.24%	22.33%
87,560 – 91,831	20.50%	11.16%	6.25%	37.91%	17.79%	27.03%
91,832 - 142,353	26.00%	11.16%	6.25%	43.41%	25.38%	33.46%
142,354 – 150,000	29.00%	11.16%	6.25%	46.41%	29.52%	36.97%
150,001 – 202,800	29.00%	12.16%	6.81%	47.97%	31.67%	38.80%
202,801 – 220,000	33.00%	12.16%	6.81%	51.97%	37.19%	43.48%
220,001 +	33.00%	13.16%	7.37%	53.53%	39.34%	45.30%

Only one half of a capital gain is included in taxable income and taxed at the regular rates. The other half is tax free.

Personal Amount	Federal	Ontario
Basic personal amount	\$ 11,635	\$10,071
Spouse or common-law partner amount	11,635	8,636
Amount for an eligible dependent	11,635	8,636
Age Amount	7,225	4,966
Caregiver amount – (maximum)	4,732	4,794
Disability amount – (maximum)	8,113	8,217
Pension income amount	2,000	1,406
Canada employment credit (max)	1,178	N/A
Tax credit for public transit passes- (Gone after June 30, 2017)	Paid Amount	N/A

### Canada Pension Plan Contributions

Contribution rate	4.95 %
Maximum pensionable earnings	\$ 55,300
Annual basic exemption	3,500
Maximum contributory earnings	51,800
Maximum employee contribution	2,564.10
Maximum employer contribution	2,564.10

### Employment Insurance Premiums

Premium rate	1.63%
Maximum annual insurable earnings	\$ 51,300
Maximum employee premium	836.19
Maximum employer premium	1,170.67

### RRSP Contribution Limit

2017	26010
2018	26230

(If you have an employer pension plan, the limit is reduced by the pension adjustment)

Tax rates are approximate and are not meant for exact tax determination. Does not include the effects of any applicable tax credits, deductions or the Ontario Health Premium.

The content of this pamphlet is prepared by **IMPACT CPAs** for information only and are not intended to provide professional advice as individual situations will differ. We would be please to discuss your specific situation and tailor a tax plan to meet your requirements.

## **2017 Tax Rates**