

## 2020 Tax Information Summary for BC Residents

			2020 Marginal Tax Rate on Salary	2020 Marginal Rate on Private Corp Divs	2020 Marginal Rate on Public Corp Divs	2020 Capital Gains
<b>Personal Tax Brackets for Salary and Dividends</b>						
\$0	-	\$12,297	0.00%	0.00%	0.00%	0.00%
\$12,298	-	\$41,725	20.06%	10.43%	0.00%	10.03%
\$41,726	-	\$48,535	22.70%	13.47%	0.00%	11.35%
\$48,536	-	\$83,451	28.20%	19.80%	1.63%	14.10%
\$83,452	-	\$95,812	31.00%	23.02%	5.49%	15.50%
\$95,813	-	\$97,069	32.79%	25.07%	7.96%	16.40%
\$97,070	-	\$116,344	38.29%	31.40%	15.55%	19.15%
\$116,345	-	\$150,473	40.70%	34.17%	18.88%	20.35%
\$150,474	-	\$157,748	43.70%	37.62%	23.02%	21.85%
\$157,749	-	\$214,368	45.80%	40.04%	25.92%	22.90%
\$214,369	-	\$220,000	49.80%	44.64%	31.44%	24.90%
\$220,001	-	and over	53.50%	48.89%	36.54%	26.75%

	2020 Rate	2019 Rate
<b>Corporate Income Tax Rates for CCPC</b>		
Active Income \$0 - \$500,000	11.00%	11.00%
Active Income over \$500,000	27.00%	27.00%
CCPC Investment Income	50.67%	50.67%
CCPC Dividend Income	38.33%	38.33%
<b>Automobile Amounts</b>		
First 5,000km	59 cents/km	58 cents/km
After 5,000km	53 cents/km	54 cents/km
Class 10.1 CCA Threshold	\$30,000.00	\$30,000.00
Class 54 CCA Threshold	\$55,000.00	N/A
Monthly Interest Expense Limit	\$300.00	\$300.00
Monthly Leasing Limit	\$800.00 + tax	\$800.00 + tax
Operating Cost Benefit	28 cents/km	28 cents/km
<b>RRSP Limits</b>		
Max Deduction Limit	27,230.00	26,500.00
Prior Year Earned Income required to Max RRSP	151,278.00	147,222.00

	2020 Rate	2019 Rate
<b>CPP &amp; EI Limits</b>		
CPP Employer and Employee Limit	2,898.00	2,748.90
Max Pensionable Earnings	58,700.00	57,400.00
EI Employer Limit	1,198.90	1,204.31
EI Employee Limit	856.36	860.22
Max Insurable Earnings	54,200.00	53,100.00
<b>Old Age Security Clawback</b>		
Max Annual OAS Benefit	7,362.36	7,217.40
Income Before Full Clawback	128,137.00	126,058.00
Income Clawback Starts	79,054.00	77,580.00
<b>Workers Compensation Board of BC</b>		
Max WCB Assessable Earnings	87,100.00	84,800.00
<b>Tax Free Savings Account</b>		
Annual Limit	6,000.00	6,000.00
Max Contribution Room	69,500.00	63,500.00