

2023 Tax Information Summary for BC Residents

			2023 Marginal Tax Rate on Salary	2023 Marginal Rate on Private Corp Divs	2023 Marginal Rate on Public Corp Divs	2023 Capital Gains
Personal Tax Brackets for Salary and Dividends						
\$0	-	\$15,000	0.00%	0.00%	0.00%	0.00%
\$15,001	-	\$45,654	20.06%	10.43%	0.00%	10.03%
\$45,655	-	\$53,359	22.70%	13.47%	0.00%	11.35%
\$53,360	-	\$91,310	28.20%	19.80%	1.63%	14.10%
\$91,311	-	\$104,835	31.00%	23.02%	5.49%	15.50%
\$104,836	-	\$106,717	32.79%	25.07%	7.96%	16.40%
\$106,718	-	\$127,299	38.29%	31.40%	15.55%	19.15%
\$127,300	-	\$165,430	40.70%	34.17%	18.88%	20.35%
\$165,431	-	\$172,602	44.02%	37.99%	23.46%	22.01%
\$172,603	-	\$235,675	46.12%	40.41%	26.36%	23.06%
\$235,676	-	\$240,716	49.80%	44.64%	31.44%	24.90%
\$240,717	-	and over	53.50%	48.89%	36.54%	26.75%

	2023 Rate	2022 Rate
Corporate Income Tax Rates for CCPC		
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%
Automobile Amounts		
First 5,000km	68 cents/km	61 cents/km
After 5,000km	62 cents/km	55 cents/km
Class 10.1 CCA Threshold	\$36,000.00	\$34,000.00
Class 54 CCA Threshold	\$61,000.00	\$59,000.00
Monthly Interest Expense Limit	\$300.00	\$300.00
Monthly Leasing Limit	\$950.00 + tax	\$900.00 + tax
Operating Cost Benefit	33 cents/km	29 cents/km
RRSP Limits		
Max Deduction Limit	30,780.00	29,210.00
Prior Year Earned Income required to Max RRSP	171,000.00	162,277.00

	2023 Rate	2022 Rate
CPP & EI Limits		
CPP Employer and Employee Limit	3,754.45	3,499.80
Max Pensionable Earnings	66,600.00	64,900.00
EI Employer Limit	1,403.43	1,333.84
EI Employee Limit	1,002.45	952.74
Max Insurable Earnings	61,500.00	60,300.00
Old Age Security Clawback		
Max Annual OAS Benefit	8,250.72	7,707.00
Income Before Full Clawback	141,917.00	134,626.00
Income Clawback Starts	86,912.00	81,761.00
Workers Compensation Board of BC		
Max WCB Assessable Earnings	112,800.00	108,400.00
Tax Free Savings Account		
Annual Limit	6,500.00	6,000.00
Max Contribution Room	88,000.00	81,500.00