

	Federal	Alberta	Total
< 32,183	16.00%	10.00%	26.00%
< 64,368	22.00%	10.00%	32.00%
< 104,648	26.00%	10.00%	36.00%
> 104,648	29.00%	10.00%	39.00%

	Alberta Personal Rates		
	Actual Dividends	Taxable Dividends	Capital Gains
< 32,183	7.83%	6.27%	13.00%
< 64,368	15.33%	12.27%	16.00%
< 104,648	20.33%	16.27%	18.00%
> 104,648	24.08%	19.27%	19.50%

* reflects tax on

Exchange	Dec 31	Avg.
U.S.\$	1.2965	1.4015
U.K.	2.3066	2.2883

RRSP	Maximum	Req'd Income
2002	13,500	75,000
2003	14,500	80,556
2004	15,500	86,111
2005	16,500	91,667

Tax Credits	Federal	Alberta
Basic	7,756.00	13,525.00
Spouse	6,586.00	13,525.00
Age	3,787.00	3,794.00
Disability	6,279.00	6,291.00
Caregiver	3,663.00	3,670.00
Infirm	3,663.00	3,670.00
CPP	1,801.80	1,801.80
EI	819.00	819.00
Pension	1,000.00	1,048.00
Dividend	13.33%	6.40%
Educ. Full time	400.00	419.00
Educ. Pt time	120.00	126.00

CPP (max)	monthly	annually
pension	801.25	9,615.00
disability	971.26	11,655.12
death benefit	-	2,500.00

	OAS	GIS Single	GIS Married
1st	453.36	538.80	350.95
2nd	456.08	542.03	353.06
3rd	461.55	548.53	357.30
4th	461.55	548.53	357.30
Total	5,497.62	6,533.67	4,255.83

Prescribed Rates*	2002	2003	2004
1st Quarter	7.00%	7.00%	7.00%
2nd Quarter	6.00%	7.00%	
3rd Quarter	7.00%	8.00%	
4th Quarter	7.00%	7.00%	

* - overdue amounts, refunds deduct 2% , shareholder and employee loans deduct 4%

Claw backs	Threshold	Nil at
OAS - 15% over	57,879	94,530
E I - 30% over	48,750	
CTB - 5% over	33,487	
GST - 5% over	28,193	
AGE - 15% over	28,193	53,440

Corporate Rates	Federal	*Alberta	Total
< 200,000 (2002)	13.12%	4.50%	17.62%
< 225,000 (2003)	13.12%	4.00%	17.12%
< 250,000 (2004)	13.12%	3.00%	16.12%
200,000 - 300,000 (02)	22.12%	4.50%	26.62%
225,000 - 300,000 (03)	22.12%	4.00%	26.12%
250,000 - 400,000 (04)	22.12%	3.00%	25.12%
300,000 - 350,000 (02)	26.12%	4.50%	30.62%
300,000 - 400,000 (03)	24.12%	4.00%	28.12%
> 350,000 (2002)	26.12%	13.00%	39.12%
> 400,000 (2003)	24.12%	12.50%	36.62%
> 400,000 (2004)	22.12%	11.50%	33.62%
Invest. Income (03)	35.79%	12.50%	48.29%
Invest less RDTOH (03)	9.12%	12.50%	21.62%

* Alberta rate cuts are effective April 1 each year

Payroll Ded'n	CPP	EI
max. earnings	39,900	39,000
exemption	-3,500	0
base	36,400	39,000
rate	4.95%	2.10%
maximum EE	1,801.80	819.00
maximum ER	1,801.80	1,146.60

Auto	2002	2003
Max. cost 10.1	30,000	30,000
Max. lease	800	800
Max. interest	300	300
< 5,000 km	\$0.41/km	\$0.42/km
>5,000 km	\$0.35/km	\$0.36/km
Moving	\$0.395/km	\$0.395/km

Downey Swainson Roth Chartered Accountants

Effective Tax Rates 2003

Taxable Income	Tax	Effective Rate
7,756	-	0.00%
10,000	359	3.59%
15,000	1,307	8.71%
20,000	2,607	13.04%
25,000	3,906	15.62%
30,000	5,207	17.36%
35,000	6,675	19.07%
40,000	8,275	20.69%
45,000	9,875	21.94%
50,000	11,475	22.95%
55,000	13,075	23.77%
60,000	14,675	24.46%
65,000	16,301	25.08%
70,000	18,101	25.86%
75,000	19,901	26.53%
80,000	21,701	27.13%
85,000	23,501	27.65%
90,000	25,301	28.11%
95,000	27,101	28.53%
100,000	28,901	28.90%
105,000	30,711	29.25%
110,000	32,661	29.69%
115,000	34,611	30.10%
120,000	36,561	30.47%
125,000	38,511	30.81%
130,000	40,461	31.12%
135,000	42,411	31.42%
140,000	44,361	31.69%
145,000	46,311	31.94%
150,000	48,261	32.17%
155,000	50,211	32.39%
160,000	52,161	32.60%
165,000	54,111	32.79%
170,000	56,061	32.98%
175,000	58,011	33.15%
180,000	59,961	33.31%
185,000	61,911	33.47%
190,000	63,861	33.61%
195,000	65,811	33.75%
200,000	67,761	33.88%
205,000	69,711	34.01%
210,000	71,661	34.12%
215,000	73,611	34.24%
220,000	75,561	34.35%
225,000	77,511	34.45%

Taxable Income	Tax	Effective Rate
230,000	79,461	34.55%
235,000	81,411	34.64%
240,000	83,361	34.73%
245,000	85,311	34.82%
250,000	87,261	34.90%
255,000	89,211	34.98%
260,000	91,161	35.06%
265,000	93,111	35.14%
270,000	95,061	35.21%
275,000	97,011	35.28%
280,000	98,961	35.34%
285,000	100,911	35.41%
290,000	102,861	35.47%
295,000	104,811	35.53%
300,000	106,761	35.59%
305,000	108,711	35.64%
310,000	110,661	35.70%
315,000	112,611	35.75%
320,000	114,561	35.80%
325,000	116,511	35.85%
330,000	118,461	35.90%
335,000	120,411	35.94%
340,000	122,361	35.99%
345,000	124,311	36.03%
350,000	126,261	36.07%
355,000	128,211	36.12%
360,000	130,161	36.16%
365,000	132,111	36.19%
370,000	134,061	36.23%
375,000	136,011	36.27%
380,000	137,961	36.31%
385,000	139,911	36.34%
390,000	141,861	36.37%
395,000	143,811	36.41%
400,000	145,761	36.44%
425,000	155,511	36.59%
450,000	165,261	36.72%
475,000	175,011	36.84%
500,000	184,761	36.95%
550,000	204,261	37.14%
600,000	223,761	37.29%
700,000	262,761	37.54%
800,000	301,761	37.72%
900,000	340,761	37.86%
1,000,000	379,761	37.98%