

### Tax Facts 2012

	Federal	Alberta	Total
< 42,707	15.00%	10.00%	25.00%
< 85,414	22.00%	10.00%	32.00%
< 132,406	26.00%	10.00%	36.00%
> 132,406	29.00%	10.00%	39.00%

	Dividends			
	Eligible (38%)		Ineligible (25%)	
	Cash	Taxable	Cash	Taxable
< 42,707	-0.03%	0.00%	10.21%	8.17%
< 85,414	9.63%	6.98%	18.96%	15.17%
< 132,406	15.15%	10.98%	23.96%	19.17%
> 132,406	19.29%	13.98%	27.71%	22.17%

Exchange	Dec 31	Avg.
U.S.\$	0.9949	0.99958
U.K.	1.6178	1.58399

RRSP	Maximum	Req'd Income
2012	22,970	127,611
2013	23,820	132,333
2014	24,270	134,833 *
2015	24,270	134,833 *

\* - limits will be adjusted for inflation

Prescribed Rates*	2010	2011	2012
1st Quarter	5.00%	5.00%	5.00%
2nd Quarter	5.00%	5.00%	5.00%
3rd Quarter	5.00%	5.00%	5.00%
4th Quarter	5.00%	5.00%	5.00%

\* - overdue taxes, CPP and EI; refunds deduct 1%; shareholder and employee loans deduct 4%

Corporate Rates	Federal	*Alberta	Total	
all years	<500,000	11.00%	3.00%	14.00%
2012	>500,000	15.00%	10.00%	25.00%
2013	>500,000	15.00%	10.00%	25.00%
2014	>500,000	15.00%	10.00%	25.00%
2015	>500,000	15.00%	10.00%	25.00%
Invest. Income		34.67%	10.00%	44.67%
Invest less RDTOH		8.00%	10.00%	18.00%

\* Alberta rate cuts are effective April 1 each year

Tax Credits	Federal	Alberta
Basic	10,822.00	17,282.00
Spouse	10,822.00	17,282.00
Age	6,720.00	4,816.00
Disability	7,546.00	13,331.00
Caregiver	4,402.00	10,004.00
Infirm	6,402.00	10,004.00
CPP	2,306.70	2,306.70
EI	839.97	839.97
Pension	2,000.00	1,331.00
Dividend	13.33%	3.50%
Dividend - eligible	15.02%	10.00%
Education F/T	\$400/month	\$672/month
Education P/T	\$120/month	\$202/month
Textbook F/T	\$65/month	N/A
Textbook P/T	\$20/month	N/A
Children under 18	2,191.00	N/A

CPP (max)	monthly	annually
pension	986.67	11,840.04
disability	1,185.50	14,226.00
death benefit	n/a	2,500.00

	OAS	GIS Single	GIS Married
1st	540.12	732.36	485.61
2nd	540.12	732.36	485.61
3rd	544.98	738.96	489.98
4th	544.98	738.96	489.98
Total	6,510.60	8,827.92	5,853.54

Claw backs	Threshold	Nil at
OAS - 15% over	69,562	112,772
EI - 30% over	57,375	n/a
CTB - 5% over	42,707	112,957
GST - 5% over	33,884	41,824
AGE - 15% over	33,884	78,684

Payroll Ded'n	CPP	EI
max. earnings	50,100	45,900
exemption	-3,500	0
base	46,600	45,900
rate	4.95%	1.83%
maximum EE	2,306.70	839.97
maximum ER	2,306.70	1,175.96

Auto	2011	2012
Max. cost 10.1	30,000	30,000
Max. lease	800	800
Max. interest	300	300
< 5,000 km	\$0.52/km	\$0.53/km
>5,000 km	\$0.46/km	\$0.47/km
operating benefit	\$0.24/km	\$0.26/km
Moving/Medical	\$0.53/km	\$0.50/km

# DOWNEY ROTH HRYWKIW FIDEK LLP

CHARTERED ACCOUNTANTS

C. Neil Downey, C.A.

Jerome J. Roth, C.A.

Joelle R. Hrywkiw, C.A.

Kerstan J. Fidek, C.A.

## Effective Tax Rates 2012

Taxable Income	Tax	Effective Rate
10,527	-	0.00%
12,500	252	2.02%
15,000	627	4.18%
20,000	1,649	8.25%
25,000	2,899	11.60%
30,000	4,149	13.83%
35,000	5,399	15.43%
42,707	7,325	17.15%
45,000	8,059	17.91%
50,000	9,659	19.32%
55,000	11,259	20.47%
60,000	12,859	21.43%
65,000	14,459	22.24%
70,000	16,059	22.94%
75,000	17,659	23.55%
85,000	20,859	24.54%
85,414	20,991	24.58%
90,000	22,642	25.16%
95,000	24,442	25.73%
100,000	26,242	26.24%
105,000	28,042	26.71%
110,000	29,842	27.13%
115,000	31,642	27.51%
120,000	33,442	27.87%
128,800	36,610	28.42%
130,000	37,042	28.49%
135,000	38,921	28.83%
140,000	40,871	29.19%
145,000	42,821	29.53%
150,000	44,771	29.85%
155,000	46,721	30.14%
160,000	48,671	30.42%
165,000	50,621	30.68%
170,000	52,571	30.92%
175,000	54,521	31.15%
180,000	56,471	31.37%
185,000	58,421	31.58%
190,000	60,371	31.77%
195,000	62,321	31.96%
200,000	64,271	32.14%
205,000	66,221	32.30%
210,000	68,171	32.46%
215,000	70,121	32.61%
220,000	72,071	32.76%
225,000	74,021	32.90%

Taxable Income	Tax	Effective Rate
230,000	75,971	33.03%
235,000	77,921	33.16%
240,000	79,871	33.28%
245,000	81,821	33.40%
250,000	83,771	33.51%
255,000	85,721	33.62%
260,000	87,671	33.72%
265,000	89,621	33.82%
270,000	91,571	33.92%
275,000	93,521	34.01%
280,000	95,471	34.10%
285,000	97,421	34.18%
290,000	99,371	34.27%
295,000	101,321	34.35%
300,000	103,271	34.42%
305,000	105,221	34.50%
310,000	107,171	34.57%
315,000	109,121	34.64%
320,000	111,071	34.71%
325,000	113,021	34.78%
330,000	114,971	34.84%
335,000	116,921	34.90%
340,000	118,871	34.96%
345,000	120,821	35.02%
350,000	122,771	35.08%
355,000	124,721	35.13%
360,000	126,671	35.19%
365,000	128,621	35.24%
370,000	130,571	35.29%
375,000	132,521	35.34%
380,000	134,471	35.39%
385,000	136,421	35.43%
390,000	138,371	35.48%
395,000	140,321	35.52%
400,000	142,271	35.57%
425,000	152,021	35.77%
450,000	161,771	35.95%
475,000	171,521	36.11%
500,000	181,271	36.25%
550,000	200,771	36.50%
600,000	220,271	36.71%
700,000	259,271	37.04%
800,000	298,271	37.28%
900,000	337,271	37.47%
1,000,000	376,271	37.63%