

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.

Tax Facts 2013

	Federal	Alberta	Total
< 43,561	15.00%	10.00%	25.00%
< 87,123	22.00%	10.00%	32.00%
< 135,054	26.00%	10.00%	36.00%
> 135,054	29.00%	10.00%	39.00%

	Dividends			
	Eligible (38%)		Ineligible (25%)	
	Cash	Taxable	Cash	Taxable
< 43,561	-0.03%	0.00%	10.21%	8.17%
< 87,123	9.63%	6.98%	18.96%	15.17%
< 135,054	15.15%	10.98%	23.96%	19.17%
> 135,054	19.29%	13.98%	27.71%	22.17%

Exchange	Dec 31	Avg.
U.S.\$	1.0636	1.0298
U.K.	1.7627	1.61130

RRSP	Maximum	Req'd Income
2013	23,820	132,333
2014	24,270	134,833
2015	24,930	138,500*
2016	24,930	138,500*

* - limits will be adjusted for inflation

Prescribed Rates*	2011	2012	2013
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%	6.00%

* - overdue taxes, CPP and EI; refunds deduct 2%; shareholder and employee loans deduct 4%

Corporate Rates	Federal	Alberta	Total
all years <500,000	11.00%	3.00%	14.00%
2009 + >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%

Auto	2012	2013
Max. cost 10.1	30,000	30,000
Max. lease	800	800
Max. interest	300	300
< 5,000 km	\$0.53/km	\$0.54/km
>5,000 km	\$0.47/km	\$0.48/km
operating benefit	\$0.26/km	\$0.27/km
Moving / Medical	\$0.50/km	\$0.515/km

Tax Credits	Federal	Alberta
Basic	11,038.00	17,593.00
Spouse	11,038.00	17,593.00
Age	6,854.00	4,903.00
Disability	7,697.00	13,571.00
Caregiver	4,490.00	10,185.00
Infirm	6,530.00	10,184.00
CPP	2,356.20	2,356.20
EI	891.12	891.12
Pension	2,000.00	1,355.00
Eligible Dependent	11,038.00	17,593.00
Child Fitness/Art	500.00	N/A
Volunteer Firefighter	3,000.00	N/A
Dividend	13.33%	3.50%
Dividend - eligible	15.02%	10.00%
Education F/T	\$400/mon	\$684/mon
Education P/T	\$120/mon	\$205/mon
Textbook F/T	\$65/mon	N/A
Textbook P/T	\$20/mon	N/A
Children under 18	2,234.00	N/A

CPP (max)	monthly	annually
pension	1,012.50	12,150.00
disability	1,212.90	14,554.80
death benefit	N/A	2,500.00

	OAS	GIS Single	GIS Married
1st	546.07	740.44	490.96
2nd	546.07	740.44	490.96
3rd	549.89	745.62	494.40
4th	550.99	747.11	495.39
Total	6,579.06	8,920.83	5,915.13

Claw backs	Threshold	Nil at
OAS - 15% over	70,954	114,814
EI - 30% over	59,250	N/A
CTB - 5% over	43,561	115,211
GST - 5% over	34,561	42,641
AGE - 15% over	34,562	80,255

Payroll Ded'n	CPP	EI
max. earnings	51,100	47,400
exemption	-3,500	0
base	47,600	47,400
rate	4.95%	1.88%
maximum EE	2,356.20	891.12
maximum ER	2,356.20	1,247.57

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Effective Tax Rates 2013

Taxable Income	Tax	Effective Rate
11,038	-	0.00%
12,500	219	1.75%
15,000	594	3.96%
20,000	1,585	7.93%
25,000	2,835	11.34%
30,000	4,085	13.62%
35,000	5,335	15.24%
43,561	7,475	17.16%
45,000	7,936	17.63%
50,000	9,536	19.07%
55,000	11,136	20.25%
60,000	12,736	21.23%
65,000	14,336	22.05%
70,000	15,936	22.77%
75,000	17,536	23.38%
85,000	20,736	24.39%
87,123	21,415	24.58%
90,000	22,451	24.95%
95,000	24,251	25.53%
100,000	26,051	26.05%
105,000	27,851	26.52%
110,000	29,651	26.96%
115,000	31,451	27.35%
120,000	33,251	27.71%
128,800	36,419	28.28%
130,000	36,851	28.35%
135,054	38,670	28.63%
140,000	40,599	29.00%
145,000	42,549	29.34%
150,000	44,499	29.67%
155,000	46,449	29.97%
160,000	48,399	30.25%
165,000	50,349	30.51%
170,000	52,299	30.76%
175,000	54,249	31.00%
180,000	56,199	31.22%
185,000	58,149	31.43%
190,000	60,099	31.63%
195,000	62,049	31.82%
200,000	63,999	32.00%
205,000	65,949	32.17%
210,000	67,899	32.33%
215,000	69,849	32.49%
220,000	71,799	32.64%
225,000	73,749	32.78%

Taxable Income	Tax	Effective Rate
230,000	75,699	32.91%
235,000	77,649	33.04%
240,000	79,599	33.17%
245,000	81,549	33.29%
250,000	83,499	33.40%
255,000	85,449	33.51%
260,000	87,399	33.62%
265,000	89,349	33.72%
270,000	91,299	33.81%
275,000	93,249	33.91%
280,000	95,199	34.00%
285,000	97,149	34.09%
290,000	99,099	34.17%
295,000	101,049	34.25%
300,000	102,999	34.33%
305,000	104,949	34.41%
310,000	106,899	34.48%
315,000	108,849	34.56%
320,000	110,799	34.62%
325,000	112,749	34.69%
330,000	114,699	34.76%
335,000	116,649	34.82%
340,000	118,599	34.88%
345,000	120,549	34.94%
350,000	122,499	35.00%
355,000	124,449	35.06%
360,000	126,399	35.11%
365,000	128,349	35.16%
370,000	130,299	35.22%
375,000	132,249	35.27%
380,000	134,199	35.32%
385,000	136,149	35.36%
390,000	138,099	35.41%
395,000	140,049	35.46%
400,000	141,999	35.50%
425,000	151,749	35.71%
450,000	161,499	35.89%
475,000	171,249	36.05%
500,000	180,999	36.20%
550,000	200,499	36.45%
600,000	219,999	36.67%
700,000	258,999	37.00%
800,000	297,999	37.25%
900,000	336,999	37.44%
1,000,000	375,999	37.60%