

# 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.

## Quick Tax Facts 2014

	Federal	Alberta	Total
< 43,953	15.00%	10.00%	25.00%
< 87,907	22.00%	10.00%	32.00%
< 136,270	26.00%	10.00%	36.00%
> 136,270	29.00%	10.00%	39.00%

	Dividends			
	Eligible (38%)		Ineligible (18%)	
	Cash	Taxable	Cash	Taxable
< 43,953	-0.03%	0.00%	10.21%	10.88%
< 87,907	9.63%	6.98%	18.96%	17.88%
< 136,270	15.15%	10.98%	23.96%	21.88%
> 136,270	19.29%	13.98%	27.71%	24.88%

Exchange	Dec 31	Avg.
U.S.\$	1.1601	1.1045
UK	1.8071	1.8190

RRSP	Maximum	Req'd Income
2013	23,820	132,333
2014	24,270	134,833
2015	24,930	138,500 *
2016	25,370	140,944 *

TSFA	Annual	Max
2009	5,000	5,000
2010	5,000	10,000
2011	5,000	15,000
2012	5,000	20,000
2013	5,500	25,500
2014	5,500	31,000
2015	10,000	41,000

Tax Credits	Federal	Alberta
Basic	11,138.00	17,787.00
Spouse	11,138.00	17,787.00
Age	6,916.00	4,957.00
Disability	7,766.00	13,720.00
Caregiver	4,530.00	10,296.00
Infirm	6,589.00	10,296.00
CPP	2,425.50	2,425.50
EI	913.68	913.68
Pension	2,000.00	1,370.00
Eligible Dependent	11,138.00	17,787.00
Child Fitness/Art	500.00	N/A
Volunteer Firefighter	3,000.00	N/A
Dividend	11.02%	3.10%
Dividend - eligible	15.02%	10.00%
Education F/T	\$400/mon	\$691/mon
Education P/T	\$120/mon	\$207/mon
Textbook F/T	\$65/mon	N/A
Textbook P/T	\$20/mon	N/A
Children under 18	2,255.00	N/A

CPP (max)	monthly	annually
Pension	1,038.33	12,459.96
Disability	1,236.35	14,836.20
Death benefit	N/A	2,500.00

Prescribed Rates*	2012	2013	2014
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%	6.00%	5.00%

	OAS	GIS Single	GIS Married
1st	551.54	747.86	495.89
2nd	551.54	747.86	495.89
3rd	558.71	757.58	502.34
4th	563.74	764.40	506.86
Total	6,676.59	9,053.10	6,002.94

\* - 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%

Claw backs	Threshold	Nil at
OAS - 15% over	71,592	116,103
EI - 30% over	60,750	N/A
CTB - 5% over	43,953	
GST - 5% over	34,872	
AGE - 15% over	34,873	80,980

Auto	2013	2014
Max. cost 10.1	30,000	30,000
Max. lease	800	800
Max. interest	300	300
< 5,000 km	\$0.54/km	\$0.54/km
>5,000 km	\$0.48/km	\$0.48/km
Operating benefit	\$0.27/km	\$0.27/km
Moving / Medical	\$51.5/km	\$45.5/km

Payroll Ded'n	CPP	EI
Max. earnings	52,500	48,600
Exemption	-3,500	0
Base	49,000	48,600
Rate	4.95%	1.88%
Maximum EE	2,425.50	913.68
Maximum ER	2,425.50	1,279.15

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## Effective Tax Rates 2014

Taxable Income	Tax	Effective Rate
11,138	-	0.00%
12,500	204	1.63%
15,000	579	3.86%
20,000	1,551	7.75%
25,000	2,801	11.20%
30,000	4,051	13.50%
35,000	5,301	15.14%
43,953	7,539	17.15%
45,000	7,874	17.50%
50,000	9,474	18.95%
55,000	11,074	20.13%
60,000	12,674	21.12%
65,000	14,274	21.96%
70,000	15,874	22.68%
75,000	17,474	23.30%
85,000	20,674	24.32%
87,907	21,604	24.58%
90,000	22,358	24.84%
95,000	24,158	25.43%
100,000	25,958	25.96%
105,000	27,758	26.44%
110,000	29,558	26.87%
115,000	31,358	27.27%
120,000	33,158	27.63%
128,800	36,326	28.20%
130,000	36,758	28.28%
136,270	39,015	28.63%
140,000	40,470	28.91%
145,000	42,420	29.25%
150,000	44,370	29.58%
155,000	46,320	29.88%
160,000	48,270	30.17%
165,000	50,220	30.44%
170,000	52,170	30.69%
175,000	54,120	30.93%
180,000	56,070	31.15%
185,000	58,020	31.36%
190,000	59,970	31.56%
195,000	61,920	31.75%
200,000	63,870	31.93%
205,000	65,820	32.11%
210,000	67,770	32.27%
215,000	69,720	32.43%
220,000	71,670	32.58%
225,000	73,620	32.72%

Taxable Income	Tax	Effective Rate
230,000	75,570	32.86%
235,000	77,520	32.99%
240,000	79,470	33.11%
245,000	81,420	33.23%
250,000	83,370	33.35%
255,000	85,320	33.46%
260,000	87,270	33.57%
265,000	89,220	33.67%
270,000	91,170	33.77%
275,000	93,120	33.86%
280,000	95,070	33.95%
285,000	97,020	34.04%
290,000	98,970	34.13%
295,000	100,920	34.21%
300,000	102,870	34.29%
305,000	104,820	34.37%
310,000	106,770	34.44%
315,000	108,720	34.51%
320,000	110,670	34.58%
325,000	112,620	34.65%
330,000	114,570	34.72%
335,000	116,520	34.78%
340,000	118,470	34.84%
345,000	120,420	34.90%
350,000	122,370	34.96%
355,000	124,320	35.02%
360,000	126,270	35.07%
365,000	128,220	35.13%
370,000	130,170	35.18%
375,000	132,120	35.23%
380,000	134,070	35.28%
385,000	136,020	35.33%
390,000	137,970	35.38%
395,000	139,920	35.42%
400,000	141,870	35.47%
425,000	151,620	35.68%
450,000	161,370	35.86%
475,000	171,120	36.03%
500,000	180,870	36.17%
550,000	200,370	36.43%
600,000	219,870	36.64%
700,000	258,870	36.98%
800,000	297,870	37.23%
900,000	336,870	37.43%
1,000,000	375,870	37.59%