

Quick Tax Facts 2021

General Tax Rates			Federal	Alberta	2021	2022
From	To	2022				
0	49,020	50,197	15.00%	10.00%	25.00%	25.00%
49,020	98,040	100,392	20.50%	10.00%	30.50%	30.50%
98,040	131,220	131,220	26.00%	10.00%	36.00%	36.00%
131,220	151,978	155,625	26.00%	12.00%	38.00%	38.00%
151,978	157,464	157,464	29.32%	12.00%	41.32%	41.38%
157,464	209,952	209,952	29.32%	13.00%	42.32%	42.38%
209,952	216,511	221,708	29.32%	14.00%	43.32%	43.38%
216,511	314,928	314,928	33.00%	14.00%	47.00%	47.00%
Over	314,928	314,928	33.00%	15.00%	48.00%	48.00%

Dividend Tax Rates			Eligible	38%	Ineligible	15%
From	To	(2022)	Cash	Taxable	Cash	Taxable
0	49,020	50,197	2.57%	1.86%	15.86%	13.79%
49,020	98,040	100,392	10.16%	7.36%	22.18%	19.29%
98,040	131,220	131,220	17.75%	12.86%	28.51%	24.79%
131,220	151,978	155,625	20.51%	14.86%	30.81%	26.79%
151,978	157,464	157,464	25.09%	18.18%	34.63%	30.11%
157,464	209,952	209,952	26.47%	19.18%	35.78%	31.11%
209,952	216,511	221,708	27.85%	20.18%	36.93%	32.11%
216,511	314,928	314,928	32.93%	23.86%	41.16%	35.79%
Over	314,928	314,928	34.31%	24.86%	42.31%	36.79%

Corporate Rates	Federal	Alberta	Total
<500,000	9.00%	2.00%	11.00%
>500,000	15.00%	8.00%	23.00%
Invest. Income	38.67%	8.00%	46.67%
Invest. less RDTOH	8.00%	8.00%	16.00%

Exchange	Dec 31	Average
USD	1.2678	1.2535
EURO	1.4391	1.4828
UK Pound	1.7132	1.7246

Federal Prescribed Rates	2021	2022 Q1	2022 Q2
Overdue Tax, CPP & EI	5.00%	5.00%	1.00%
Corporate Overpayment	1.00%	1.00%	-3.00%
Personal Overpayment	3.00%	3.00%	-1.00%
Taxable Benefit Loans	1.00%	1.00%	-3.00%

Auto	2021	2022
Max Cost 10.1 (plus GST/HST)	30,000	34,000
Max Cost 55 (plus GST/HST)	55,000	59,000
Max Lease (plus GST/HST)	800	900
Max Interest	300	300
< 5,000 km	\$0.59/km	\$0.61/km
> 5,000 km	\$0.53/km	\$0.55/km
Operating Benefit	\$0.27/km	\$0.29/km
Moving / Medical KM rate	\$0.47/km	
Moving / Medical meals	\$23.00	

Canada Child Benefit (CCB)	Pmt/Thresholds
Age < 6	\$6,833/year
Age 6 to 17	\$5,765/year
7% Clawback	> \$32,028
3.2% Clawback	> \$69,395

Alberta Child & Family Benefit	Thresholds
Base Component - full	< \$24,467
Base Component - phased out	> \$41,000
Working Income Component - min	> \$2,760
Working Inc Component - reduced	> \$41,000
Working Inc Component - phased out	> \$61,000

TFSA	Annual
2009-2019	63,500
2020	6,000
2021	6,000
2022	6,000
Max	81,500

Tax Credits	Federal	Alberta
Basic		19,369
- net income <150,474	13,808	-
- net income >150,474	12,421	-
Spouse/Eligible dependant	13,808	19,369
Age (65+)	7,713	5,397
Disability	8,662	14,940
Disability supplement <18	5,053	11,212
Caregiver-spouse/child<18	2,959	0
Caregiver-infirm adult	7,348	11,212
Caregiver-parent 65+	-	11,212
CPP	3,166.45	3,166.45
EI	889.54	889.54
Pension	2,000	1,491
Medical threshold	2,421	2,503
Employment	1,257	-
Adoption expenses	16,729	13,247
Volunteer Firefighter	3,000	-
Search & Rescue	3,000	-
First Time Home Buyer	5,000	-
Donations < \$200	15%	10%
Donations > \$200	29 or 33%	21%
Dividend-non-eligible (15%)	9.03%	2.18%
Dividend - eligible (38%)	15.02%	8.12%
Education - Full Time	-	-
Education - Part Time	-	-
Student Loan Interest	Actual	-

Payroll Deductions	CPP	EI
Max. Earnings	61,600	56,300
Exemption	(3,500)	-
Base	58,100	56,300
Rate	5.45%	1.58%
Maximum Employee	3,166.45	889.54
Maximum Employer	3,166.45	1,245.36

CPP (max)	monthly	annually
CPP Pension	1,203.75	14,445.00
CPP Disability	1,413.66	16,963.92
CPP Death benefit	-	2,500.00

Quarter	Monthly OAS	GIS Single	GIS Married
1st	615.37	919.12	553.28
2nd	618.45	923.71	556.04
3rd	626.49	935.72	563.27
4th	635.26	948.82	571.15
Aug Bonus	500.00	-	-
Annual	7,986.71	11,182.11	6,731.22

Clawbacks	Threshold	Nil at
OAS - 15% over	79,845	129,757
GIS-Single 50% (excludes OAS)	-	19,464
GIS-Couple 50% (excludes OAS)	-	25,728
EI repayment - 30% over	70,375	-
GST credit - 5% over	38,892	Varies
AGE credit - 15% over	38,893	90,313

RRSP	Maximum	PY Income
2020	27,230	151,278
2021	27,830	154,611
2022	29,210	162,278
2023	30,780	171,000

Effective Tax Rates 2021

Taxable Income	Tax	Effective Rate
13,808	-	0.00%
15,000	179	1.19%
20,000	992	4.96%
25,000	2,242	8.97%
30,000	3,492	11.64%
35,000	4,742	13.55%
40,000	5,992	14.98%
45,000	7,242	16.09%
49,020	8,247	16.82%
55,000	10,071	18.31%
60,000	11,596	19.33%
65,000	13,121	20.19%
70,000	14,646	20.92%
75,000	16,171	21.56%
80,000	17,696	22.12%
85,000	19,221	22.61%
90,000	20,746	23.05%
95,000	22,271	23.44%
98,040	23,198	23.66%
100,000	23,904	23.90%
105,000	25,704	24.48%
110,000	27,504	25.00%
115,000	29,304	25.48%
120,000	31,104	25.92%
125,000	32,904	26.32%
131,220	35,143	26.78%
135,000	36,579	27.10%
140,000	38,479	27.49%
145,000	40,379	27.85%
151,978	43,031	28.31%
157,464	45,298	28.77%
160,000	46,371	28.98%
165,000	48,487	29.39%
170,000	50,603	29.77%
175,000	52,719	30.13%
180,000	54,835	30.46%
185,000	56,951	30.78%
190,000	59,067	31.09%
195,000	61,183	31.38%
200,000	63,299	31.65%
205,000	65,415	31.91%
209,952	67,511	32.16%
216,511	70,352	32.49%
220,000	71,992	32.72%
225,000	74,342	33.04%

Taxable Income	Tax	Effective Rate
230,000	76,692	33.34%
235,000	79,042	33.63%
240,000	81,392	33.91%
245,000	83,742	34.18%
250,000	86,092	34.44%
255,000	88,442	34.68%
260,000	90,792	34.92%
265,000	93,142	35.15%
270,000	95,492	35.37%
275,000	97,842	35.58%
280,000	100,192	35.78%
285,000	102,542	35.98%
290,000	104,892	36.17%
295,000	107,242	36.35%
300,000	109,592	36.53%
305,000	111,942	36.70%
310,000	114,292	36.87%
314,928	116,608	37.03%
320,000	119,042	37.20%
325,000	121,442	37.37%
330,000	123,842	37.53%
335,000	126,242	37.68%
340,000	128,642	37.84%
345,000	131,042	37.98%
350,000	133,442	38.13%
355,000	135,842	38.27%
360,000	138,242	38.40%
365,000	140,642	38.53%
370,000	143,042	38.66%
375,000	145,442	38.78%
380,000	147,842	38.91%
385,000	150,242	39.02%
390,000	152,642	39.14%
395,000	155,042	39.25%
400,000	157,442	39.36%
425,000	169,442	39.87%
450,000	181,442	40.32%
475,000	193,442	40.72%
500,000	205,442	41.09%
550,000	229,442	41.72%
600,000	253,442	42.24%
700,000	301,442	43.06%
800,000	349,442	43.68%
900,000	397,442	44.16%
1,000,000	445,442	44.54%