



2014 Combined Personal Tax Rates

<u>Taxable Income</u>	<u>Tax</u>	<u>Marginal Rate</u>			
		<u>Income</u>	<u>Capital Gain</u>	<u>Eligible Dividend</u>	<u>Other Dividend</u>
\$ 0	\$ 0	20.05%	10.03%	(6.86%)	5.35%
40,120	5,885	24.15	12.08	(1.20)	10.19
43,953	6,811	31.15	15.58	8.46	18.45
70,648	15,126	32.98	16.49	10.99	20.61
80,242	18,290	35.39	17.70	14.31	23.45
83,236	19,350	39.41	19.71	19.86	28.19
87,907	21,191	43.41	21.71	25.38	32.91
136,270	42,185	46.41	23.21	29.52	36.45
150,000	48,557	47.97	23.99	31.67	38.29
220,000	82,136	49.53	24.77	33.82	40.13



Dividends – 2014

The amount of actual dividends that can be received by an individual who has no other income, with no resulting income tax liability.

	Other Dividend	Eligible Dividend
Personal credit only	\$35,547	\$49,284
Student with \$7,000 of tuition	\$44,733	\$58,138

Benefits of Income Splitting

The Tax savings resulting from transferring ordinary income from an individual in the highest marginal tax bracket to a person with:

Income of \$43,953	\$14,510
Income of \$87,907	\$7,090
Income of \$136,270	\$2,958
Income of \$220,000	\$1,371
Total	\$25,929

The spousal credit is lost when income splitting with a spouse reducing the savings by \$2,318.

RRSP Contribution Limits

Year	RRSP Contribution Limit	Earned Income Required in Prior Year
2013	23,820	132,333
2014	24,270	134,833
2015	24,930	138,500
2016	indexed	



Automobile Amounts

	2008-11	2012	2013-14
Maximum capital cost (Plus GST/HST and PST)	\$30,000	\$30,000	\$30,000
Maximum lease payment (Plus GST/HST and PST)	\$800	\$800	\$800
Interest expense (Per 30 day period)	\$300	\$300	\$300
Max. deductible allowances			
First 5,000 km	52 /km	53 /km	54 /km
Over 5,000 km	46 /km	47 /km	48 /km
Operating benefit	24 /km	26 /km	27 /km
Automobile Salespersons	21 /km	23 /km	24 /km

Top three amounts are unchanged since January 1, 2001

TFSA Contribution Limits

The \$5,000 TFSA dollar limit is indexed to inflation but rounded to the nearest \$500

Year	Indexing Factor	Indexed Amount	TFSA Contribution Limit
2009		5,000	5,000
2010	0.6%	5,030	5,000
2011	1.4%	5,100	5,000
2012	2.8%	5,243	5,000
2013	2.0%	5,348	5,500
2014	0.9%	5,396	5,500