



# JACQUES F. LIWANPO

CHARTERED PROFESSIONAL ACCOUNTANT  
CHARTERED ACCOUNTANT  
CERTIFIED FINANCIAL PLANNER



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## Tax Info

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2016 Personal Ontario Rates					
Personal Taxable Income		Ordinary	Eligible Dividend	Non-Eligible Dividend	Capital Gain
Lower	Upper				
11,474	41,536	20.05%	0.00%	5.91%	10.03%
41,537	45,282	24.15%	0.00%	10.75%	12.08%
45,283	73,145	29.65%	7.56%	17.19%	14.83%
73,146	83,075	31.48%	8.92%	19.35%	15.74%
83,076	86,176	33.89%	12.24%	22.19%	16.95%
86,177	90,563	37.91%	17.79%	26.93%	18.95%
90,564	140,388	43.41%	25.38%	33.36%	21.70%
140,389	150,000	46.41%	29.52%	36.87%	23.20%
150,001	200,000	47.97%	31.67%	38.71%	23.98%
200,001	220,000	51.97%	37.19%	43.37%	25.98%
200,001		53.53%	39.34%	45.30%	26.76%



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### Dividends – 2016

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	\$32,848	\$51,474
Student with \$7,000 of tuition	\$45,070	\$58,474

### 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 \$45,282	\$16,783
Income of \$90,563	\$9,837
Income of \$140,388	\$5,043
Income of \$220,000	\$3,626
Total	\$35,289

The spousal credit is lost when income splitting with a spouse reducing the savings by \$2,359.

### RRSP Contribution Limits

Year	RRSP Contribution Limit	Earned Income Required in Prior Year
2015	24,930	138,500
2016	25,370	140,944
2017	26,010	144,500
2018	Indexed	



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### Automobile Amounts

	2012	2013-14	2015	2016
Maximum capital cost (Plus GST/HST and PST)	\$30,000	\$30,000	\$30,000	\$30,000
Maximum lease payment (Plus GST/HST and PST)	\$800	\$800	\$800	\$800
Interest expense (Per 30 day period)	\$300	\$300	\$300	\$300
Max. deductible allowances				
First 5,000 km	53 /km	54 /km	55 /km	54 /km
Over 5,000 km	47 /km	48 /km	49 /km	48 /km
Operating benefit	26 /km	27 /km	27 /km	26 /km
Automobile Salespersons	23 /km	24 /km	24 /km	23 /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	TFSA Contribution Limit
2009	5,000
2010	5,000
2011	5,000
2012	5,000
2013	5,500
2014	5,500
2015	10,000
2016	5,500
Cumulative	46,500