

ALITIS

INVESTMENT COUNSEL

2017 Alberta Personal Tax Rates¹

TAXABLE INCOME	PENSIONS, RRIFs, WAGES OR INTEREST	CAPITAL GAINS ²	ELIGIBLE DIVIDENDS ³	NON-ELIGIBLE DIVIDENDS
\$0 - \$11,635	-	-	-	-
\$11,636 - \$45,916	25.00%	12.50%	-0.03%	14.33%
\$45,917 - \$91,831	30.50%	15.25%	7.56%	20.77%
\$91,832 - \$126,625	36.00%	18.00%	15.15%	27.20%
\$126,626 - \$142,353	38.00%	19.00%	17.91%	29.54%
\$142,354 - \$151,950	41.00%	20.50%	22.05%	33.05%
\$151,951 - \$202,600	42.00%	21.00%	24.43%	34.22%
\$202,601 - \$202,800	43.00%	21.50%	24.81%	35.39%
\$202,801 - \$303,900	47.00%	23.50%	30.33%	40.07%
Over \$303,901	48.00%	24.00%	31.71%	41.24%

	PERSONAL TAX CREDITS		GOVERNMENT BENEFITS		
	FEDERAL	PROVINCIAL		ANNUAL	MONTHLY
Basic	\$11,635	\$18,690	CPP (at 65) – max. (at 60) 64% of max.	\$13,368 \$8,556	\$1,114 \$713
Spouse or Common-Law Partner	\$11,635	\$18,690	(If you are under 65 working and receiving CPP, you and your employer must make CPP contributions)		
Caregiver (65 & over)	\$4,732	\$10,819	OAS (at 65) – max.	\$6,948	\$579
Infirm dependant (18+)	\$6,882	\$10,820	GIS – max. (single pensioner) Allowance – max.	\$9,288 \$12,876	\$774 \$1,073
Age credit (65 & over) – Every \$1 earned over threshold increases tax rate by 3%	\$7,225	\$5,208	CPP Disability	\$15,768	\$1,314
Pension Income	\$2,000	\$1,439	CPP Survivor's Pension		
Tuition & Education - Full-time		\$727/mo	Younger than 65	\$7,248	\$604
Tuition & Education - Part-time		\$218/mo	65 or older	\$8,028	\$669
Disability Amount	\$8,113	\$14,417	Orphan's Benefit	\$2,892	\$241
Charitable Donations	1st \$200 Over \$200	15.00% 29.00%	10.00% 21.00%		
First-Time Donor Super Credit	1st \$200 Over \$200	40.00% 54.00%	Death Benefit (lump sum)	\$2,500	
Medical Expenses on qualifying medical expenses exceeding the lessor of 3% of net income or	\$2,268	\$2,415	EI - 55% of insured earnings, max. (\$537/week)		\$2351



TFSA AMOUNT	RRSP LIMIT	ALBERTA FAMILY EMPLOYMENT TAX CREDIT (AFETC)	PROBATE FEES																		
<ul style="list-style-type: none"> 2017 TFSA Amount is \$5,500 <p>Historical Contributions: 2009 - \$5,000 2010 - \$5,000 2011 - \$5,000 2012 - \$5,000 2013 - \$5,500 2014 - \$5,500 2015 - \$10,000 2016 - \$5,500</p> <ul style="list-style-type: none"> Cumulative contribution room in 2017 is \$52,000 	<ul style="list-style-type: none"> 2017 RRSP limit is 18% of "Earned Income" to a maximum of \$26,010 (plus unused amounts from prior years) 	<ul style="list-style-type: none"> The tax credit is 11% of family working income above \$2,760, up to the maximum benefit amount; credit starts to phase out at \$41,250. The credit is reduced by 4% of family net income in excess of the threshold. <table border="1"> <tr> <td>1 child</td> <td>\$763</td> </tr> <tr> <td>2 children</td> <td>\$1,457</td> </tr> <tr> <td>3 children</td> <td>\$1,873</td> </tr> <tr> <td>4 or more children</td> <td>\$2,012</td> </tr> </table>	1 child	\$763	2 children	\$1,457	3 children	\$1,873	4 or more children	\$2,012	<ul style="list-style-type: none"> Where the net value of property in Alberta subject to probate is: <table border="1"> <tr> <td>Under \$10,000</td> <td>\$35</td> </tr> <tr> <td>\$10,001 - \$25,000</td> <td>\$135</td> </tr> <tr> <td>\$25,001 - \$125,000</td> <td>\$275</td> </tr> <tr> <td>\$125,001 - \$250,000</td> <td>\$400</td> </tr> <tr> <td>Over \$250,000</td> <td>\$525</td> </tr> </table>	Under \$10,000	\$35	\$10,001 - \$25,000	\$135	\$25,001 - \$125,000	\$275	\$125,001 - \$250,000	\$400	Over \$250,000	\$525
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AGE CREDIT CLAWBACK	OAS CLAWBACK ⁴	WITHHOLDING TAX RATES FOR RRSP & RRIF WITHDRAWALS	YEARLY MAXIMUM PENSIONABLE EARNINGS																		
<ul style="list-style-type: none"> This credit is reduced by 15% of net income over \$35,927 (Fed) and \$38,275 (AB) and it is totally eliminated once you reach net income of \$83,427. 	<ul style="list-style-type: none"> Clawback rate is 15% of net income over \$72,809; benefit is totally eliminated when net income exceeds \$119,512. 	Under \$5,000 = 10% \$5,001 to \$15,000 = 20% Over \$15,000 = 30%	<ul style="list-style-type: none"> For the year 2017 = \$55,300 																		

FEDERAL CORPORATE INCOME TAX RATES ⁵	ALBERTA CORPORATE INCOME TAX RATES ⁵
<ul style="list-style-type: none"> First \$500,000 for Small Business⁶: 10.5% Active Business Income⁷: 15.0% Investment Income: 38.7% 	<ul style="list-style-type: none"> First \$500,000 for Small Business⁶: 12.5% Active Business Income⁷: 27.0% Investment Income: 50.7%

Notes: 1 - Combined Federal & Provincial (BC) Taxes; 2 - Marginal tax rate for capital gains is a % of total capital gains (not taxable capital gains); 3 - Marginal tax rate for dividends is a % of actual dividends received (not grossed-up amount); 4 - For the income year of 2016 with the recovery tax period of July 2017 - June 2018.; 5 - The federal and provincial tax rates shown apply to income earned by a Canadian-controlled private corporate (CCPC). In general, a corporation is a CCPC if the corporate is a private corporation and a Canadian corporation, provided it is not controlled by one or more non-resident persons, by a public corporation, by a corporation with a class of shares listed on a designated stock exchange, or by any combination of these, and provided it does not have a class of shares listed on a designated stock exchange.; 6 - The small business deduction (SBD) applies to the first \$500,000 of active business income of Canadian-controlled private corporations (CCPCS), or associated groups of CCPCS; 7 - The general corporate tax rate applies to active business income earned in excess of \$500,000.

The Government of Canada has a website that provides complete and detailed information on all Canadian Benefits. The site also provides calculators to assist you in determining the benefits that may be available to you. The address for this site is www.canadabenefits.gc.ca. You can also obtain further information about OAS and CPP from this website: <https://www.canada.ca/en/services/benefits/publicpensions.html>

KPMG, Corporate Tax Rates, <https://home.kpmg.com/content/dam/kpmg/ca/pdf/2017/01/federal-and-provincial-territorial-tax-rates-for-income-earned-by-a-cpc-effective-january-1-2017-and-2018.pdf>

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