

Tax Rates

2011 Federal & British Columbia Income Tax Rates for Canadian-Controlled Private Corporations

	Small Business Income up to \$500,000 (%)	General Active Business Income (%)	Investment Income (%)
General corporate rate	38.00	38.00	38.00
Less: Federal abatement	-10.00	-10.00	-10.00
	28.00	28.00	28.00
Rate reduction	-17.00	-11.50	0.00
Refundable tax	0.00	0.00	6.67
Federal rate	11.00	16.50	34.67
BC rate	2.50	10.00	10.00
Combined Federal/BC rate	13.50	26.50	44.67
Refundable portion	0.00	0.00	26.67

2011 Federal & British Columbia Income Tax Rates for Non-Canadian-Controlled Private Corporations

	General M&P Income (%)	General Active Business Income (%)	Investment Income (%)
General corporate rate	38.00	38.00	38.00
Less: Federal abatement	-10.00	-10.00	-10.00
	28.00	28.00	28.00
Rate reduction	-11.50	-11.50	-11.50
Federal rate	16.50	16.50	16.50
BC rate	10.00	10.00	10.00
Combined Federal/BC rate	26.50	26.50	26.50

2011 Automobile Deductions and Benefits

Maximum cost for CCA purposes	\$ 30,000	+ HST
Maximum deductible monthly lease payment	\$ 800	+ HST
Monthly interest limit	\$ 300	
Maximum deductible automobile allowance	52¢	First 5,000 km
Maximum deductible automobile allowance	46¢	Additional km
Operating cost benefit per km of personal use	24¢	General
Operating cost benefit per km of personal use	21¢	Auto sales