

Tax Rates

2022 Personal Tax Payable (After Minimum Basic Personal Credit)

Taxable Income	Tax Payable	Taxable Income	Tax Payable
\$ 10,000	\$ -	\$ 90,000	\$ 19,110
\$ 20,000	\$ 1,532	\$ 100,000	\$ 22,230
\$ 30,000	\$ 3,538	\$ 120,000	\$ 29,867
\$ 40,000	\$ 5,544	\$ 150,000	\$ 42,074
\$ 50,000	\$ 7,733	\$ 200,000	\$ 64,536
\$ 60,000	\$ 10,542	\$ 300,000	\$ 116,165
\$ 70,000	\$ 13,362	\$ 400,000	\$ 169,665
\$ 80,000	\$ 16,182	\$ 500,000	\$ 223,165

Registered Retirement Savings Plan (RRSP) Contribution Limit Tax-Free Savings Account (TFSA) Contribution Limit

Year	Maximum Earned Income	RRSP Contribution Limit	TFSA Contribution Limit	TFSA Cumulative Limit
2022	\$162,278	\$29,210	\$6,000	\$81,500

2022 Federal & British Columbia Top Marginal Tax Rates for Individuals and Federal & British Columbia Tax Rates and Brackets

Top Marginal Rates						
Jurisdiction	Salary and Interest (%)	Capital Gains (%)	Regular Dividends (%)	Eligible Dividends (%)	Tax Rates and Brackets	
					%	\$
Federal	33.00	16.50	27.57	24.81	Federal	
					15.00	12,720 - 50,197 ¹
					20.50	50,198 - 100,392
British Columbia	20.50	10.25	21.32	11.73	26.00	100,393 - 155,625
					29.00	155,626 - 221,708
					33.00	221,709 and higher
Combined Federal and British Columbia	53.50	26.75	48.89	36.54	British Columbia	
					5.06	11,303 - 43,070
					7.70	43,071 - 86,141
					10.50	86,142 - 98,901
					12.29	98,902 - 120,094
					14.70	120,095 - 162,832
16.80	162,833 - 227,091					
20.50	227,092 and higher					

- The Federal basic personal amount will increase from \$12,719 to \$14,398 for individuals whose net income for the year is equal or less than \$155,625. The increase in the basic personal amount will gradually phase out and will be reduced back to \$12,719 for individuals whose net income for the year reaches \$221,709.