

Tax Rates

2023 Personal Tax Payable (After Minimum Basic Personal Credit)

Taxable Income	Tax Payable	Taxable Income	Tax Payable
\$ 10,000	\$ -	\$ 90,000	\$ 18,606
\$ 20,000	\$ 972	\$ 100,000	\$ 21,669
\$ 30,000	\$ 3,105	\$ 120,000	\$ 28,871
\$ 40,000	\$ 5,390	\$ 150,000	\$ 40,905
\$ 50,000	\$ 7,510	\$ 200,000	\$ 62,867
\$ 60,000	\$ 10,146	\$ 300,000	\$ 113,434
\$ 70,000	\$ 12,966	\$ 400,000	\$ 166,934
\$ 80,000	\$ 15,786	\$ 500,000	\$ 220,434

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
2023	\$171,000	\$30,780	\$6,500	\$88,000

2023 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 13,522 - 53,359 ¹
					20.50 53,360 - 106,717
					26.00 106,718 - 165,430
British Columbia	20.50	10.25	21.32	11.73	29.00 165,431 - 235,675
					33.00 235,676 and higher
					British Columbia
Combined Federal and British Columbia	53.50	26.75	48.89	36.54	5.06 11,982 - 45,654
					7.70 45,655 - 91,310
					10.50 91,311 - 104,835
					12.29 104,836 - 127,299
					14.70 127,300 - 172,602
					16.80 172,603 - 240,716
					20.50 240,717 and higher

1. The Federal basic personal amount will increase from \$13,521 to \$15,000 for individuals whose net income for the year is equal or less than \$165,430. The increase in the basic personal amount will gradually phase out and will be reduced back to \$13,521 for individuals whose net income for the year reaches \$235,676.