

# Tax Rates

## 2024 Personal Tax Payable (After Minimum Basic Personal Credit)

Taxable Income	Tax Payable	Taxable Income	Tax Payable
\$ 10,000	\$ -	\$ 90,000	\$ 18,282
\$ 20,000	\$ 877	\$ 100,000	\$ 21,217
\$ 30,000	\$ 2,913	\$ 120,000	\$ 28,050
\$ 40,000	\$ 5,264	\$ 150,000	\$ 39,930
\$ 50,000	\$ 7,325	\$ 200,000	\$ 61,478
\$ 60,000	\$ 9,822	\$ 300,000	\$ 111,156
\$ 70,000	\$ 12,642	\$ 400,000	\$ 164,656
\$ 80,000	\$ 15,462	\$ 500,000	\$ 218,156

## 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
2024	\$175,333	\$31,560	\$7,000	\$95,000

## 2024 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 Gains² (%)	Regular Dividends (%)	Eligible Dividends (%)	Tax Rates and Brackets
					% \$
Federal	33.00	22.00	27.57	24.81	Federal
					15.00 14,157 - 55,867¹
					20.50 55,868 - 111,733
British Columbia	20.50	13.67	21.32	11.73	26.00 111,734 - 173,205
					29.00 173,206 - 246,752
					33.00 246,753 and higher
Combined Federal and British Columbia	53.50	35.67	48.89	36.54	British Columbia
					5.06 12,581 - 47,937
					7.70 47,938 - 95,875
					10.50 95,876 - 110,076
					12.29 110,077 - 133,664
					14.70 133,665 - 181,232
					16.80 181,233 - 252,752
					20.50 252,753 and higher

1. The Federal basic personal amount will increase from \$14,156 to \$15,705 for individuals whose net income for the year is equal or less than \$173,206. The increase in the basic personal amount will gradually phase out and will be reduced back to \$14,156 for individuals whose net income for the year reaches \$246,753.

2. The 2024 Federal Budget proposes that after June 24, 2024 the capital gain inclusion rate will increase from 1/2 to 2/3 for capital gains earned personally in excess of \$250,000.  
An inclusion rate of 1/2 will continue to apply to the first \$250,000 of capital gains realized by an individual.