

### 2022 Tax Table Quick Calculation

This table cannot be used if taxable income includes Canadian dividends.  
This table does not include the Ontario Health Premium.

Taxable Income	Federal Income Tax	Ontario Income Tax	Total Tax	Marginal Tax Rate for Regular Income	Marginal Tax Rate for Eligible Dividend	Marginal Tax Rate for Non-eligible Dividend	Marginal Tax Rate for Capital Gains
\$	\$	\$	\$	%	%	%	%
14,398	0	0	0	15.00	0.00	9.24	7.50
46,226	4,774	1,772	6,546	24.15	0.00	13.96	12.08
50,197	5,373	2,135	7,505	29.65	6.39	20.28	14.83
81,413	11,770	4,991	16,761	31.48	8.92	22.38	15.74
92,454	14,033	6,204	20,237	33.89	12.24	25.16	16.95
95,909	14,741	6,666	21,407	37.91	17.79	29.78	18.95
100,392	15,660	7,447	23,107	43.41	25.38	36.10	21.70
120,000	20,758	10,861	31,619	43.41	25.38	36.10	21.70
150,000	28,558	16,461	45,019	44.97	27.53	37.90	22.48
155,625	30,021	17,528	47,549	48.35	32.19	41.79	24.17
180,000	37,183	22,152	59,335	48.35	32.19	41.79	24.17
220,000	48,935	29,740	78,675	49.91	34.34	43.58	24.95
221,708	49,437	30,090	79,527	53.53	39.34	47.74	26.76
230,000	52,173	31,792	83,965	53.53	39.34	47.74	26.76

### Ontario Health Premium 2022

Taxable Income	Tax
Up to \$ 20,000	Nil
\$20,000 to \$36,000	Up to \$300
\$36,001 to \$48,000	Up to \$450
\$48,001 to \$72,000	Up to \$600
\$72,001 to \$200,000	Up to \$750
Over \$200,000	Up to \$900

### Maximum Contributions

	2022
CPP employee/employer	\$3,499.80
CPP Self-employed	\$6,999.60
EI employee portion	\$952.74
EI employer portion	\$1,333.84
RRSP	\$29,210
TFSA	\$6,000

### Top Marginal Rates For Ontario

Income Type	2020	2021	2022
Salary, Interest, Etc.	53.53%	53.53%	53.53%
Non-eligible Dividends	47.40%	47.74%	47.74%
Gross-up	15%	15%	15%
Eligible Dividends	39.34%	39.34%	39.34%
Gross-up	38%	38%	38%
Capital Gain	26.76%	26.76%	26.76%

### Automobile Rates

Effective Date	Max. Ded'n per km (1 <sup>st</sup> 5,000km/excess)	Operating cost benefit	
2022	61/55	29	
2020 & 2021	59/53	27	
Effective Date	Cost Limit	Monthly Lease Limit	Monthly Interest Limit
2022	\$34,000 + HST (30,000 2021) \$59,000 + HST (55,000 2021) (electric automobiles)	\$900.00 + HST (800 2021)	\$300 (300 2021)

### Federal Prescribed Interest Rates per Quarter

	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
2019	4%	4%	4%	4%
2020	4%	4%	3%	3%
2021	3%	3%	3%	3%
2022	3%	3%	4%	
Rate is 2% higher for late or deficient income tax payments and unremitted tax withholdings				
Rate is 2% lower for interest paid to corporations for 2013 and subsequent years and deemed interest on employee, shareholder and spousal loans				

**CORPORATE INCOME TAXES IN ONTARIO – December 31, 2022 Year End**

	ABI & NO M&P			ABI & M&P			CCPC
	Low Rate*	High Rate Clawback	High Rate	Low Rate*	High Rate Clawback	High Rate	Investment Income
Basic Federal Rate	38.00	38.00	38.00	38.00	38.00	38.00	38.00
Basic Ontario Rate	<u>11.50</u>	<u>11.50</u>	<u>11.50</u>	<u>11.50</u>	<u>11.50</u>	<u>11.50</u>	<u>11.50</u>
Combine Rate	49.50	49.50	49.50	49.50	49.50	49.50	49.50
Federal Abatement	(10.00)	(10.00)	(10.00)	(10.00)	(10.00)	(10.00)	(10.00)
Refundable Tax	-	-	-	-	-	-	10.67
General Rate Reduction	-	(13.00)	(13.00)	-	-	-	-
Federal SBD	(19.00)	-	-	(19.00)	-	-	-
Ontario SBD	( 8.30)	-	-	( 8.30)	-	-	-
Federal M&P Deduction	-	-	-	-	(13.00)	(13.00)	-
Ontario M&P Deduction	-	-	-	-	( 1.50)	( 1.50)	-
<b>Total Combined Rate – 2022</b>	<b>12.20</b>	<b>26.50</b>	<b>26.50</b>	<b>12.20</b>	<b>25.00</b>	<b>25.00</b>	<b>50.17</b>

\* Active business income < \$500,000

**Maximum Actual Non-eligible Dividends On Which No Tax Is Payable**

**Amount: \$31,312 (grossed up - \$36,009)**

**Assumptions:** Single person  
No other income  
Basic personal non-refundable tax credit only

*No Alternative Minimum Tax (AMT) would apply on the Non-eligible dividend in this situation*

*Note: No Federal Tax is payable however there still is an Ontario tax of \$300.00 representing the Ontario Health Premium (OHP)*

**Maximum Actual Eligible Dividends On Which No Tax Is Payable**

**Amount: \$54,400 (grossed up - \$75,072)**

**Assumptions:** Single person  
No other income  
Basic personal non-refundable tax credit only

*No Alternative Minimum Tax (AMT) would apply on the eligible dividend in this situation*

*Note: No Federal Tax is payable however there still is an Ontario tax of \$750.00 representing the Ontario Health Premium (OHP)*