

2019 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
\$	\$	\$	\$	%	%	%	%
12,069	0	0	0	15.00	0.00	8.89	7.50
43,906	4,776	1,682	6,458	24.15	0.00	13.61	12.08
47,630	5,335	2,023	7,358	29.65	6.39	19.93	14.83
77,320	11,421	4,740	16,161	31.48	8.92	22.04	15.74
87,813	13,572	5,892	19,464	33.89	12.24	24.81	16.94
91,105	14,247	6,332	20,579	37.91	17.79	29.43	18.96
95,259	15,099	7,056	22,154	43.41	25.38	35.76	21.71
100,000	16,331	7,881	24,212	43.41	25.38	35.76	21.71
147,667	28,725	16,179	44,904	46.41	29.52	39.21	23.21
180,000	38,102	22,276	60,378	47.97	31.67	41.00	23.98
210,371	46,909	28,037	74,946	51.97	37.19	45.60	25.99
212,000	47,447	28,346	75,793	51.97	37.19	45.60	25.99
220,000	50,087	29,864	79,951	53.53	39.34	47.40	26.76

Ontario Health Premium 2019

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

2019

CPP employee/employer	\$2,748.90
CPP Self-employed	\$5,497.80
EI employee portion	\$860.22
EI employer portion	\$1,204.31
RRSP	\$26,500
TFSA	\$6,000

Top Marginal Rates For Ontario

Income Type	2017	2018	2019
Salary, Interest, Etc.	53.53%	53.53%	53.53%
Non-eligible Dividends	45.30%	46.84%	47.40%
Gross-up	17%	16%	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 st 5,000km/excess)	Operating cost benefit	
For 2019	58/52	28	
For 2018	55 / 49	26	
Effective Date	Cost Limit	Monthly Lease Limit	Monthly Interest Limit
For 2018 & 2019	\$30,000 + HST	\$800.00 + HST	\$300

Federal Prescribed Interest Rates per Quarter

	1 st	2 nd	3 rd	4 th
2016	3%	3%	3%	3%
2017	3%	3%	3%	3%
2018	3%	4%	4%	4%
2019	4%	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, 2019 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	(8.00)	-	-	(8.00)	-	-	-
Federal M&P Deduction	-	-	-	-	(13.00)	(13.00)	-
Ontario M&P Deduction	-	-	-	-	(1.50)	(1.50)	-
Total Combined Rate – 2019	12.50	26.50	26.50	12.50	25.00	25.00	50.17

* Active business income < \$500,000

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

Amount: \$25,802 (grossed up - \$29,672)

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: \$51,809 (grossed up - \$71,496)

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 \$600.00 representing the Ontario Health Premium (OHP)