



CERTIFIED GENERAL ACCOUNTANTS

**2011 Tax on Taxable Income Quick Chart**  
(Federal & BC with basic personal exemption only)

<b>Personal Tax Credits and other amounts for 2011</b>	<b>Fed</b>	<b>BC</b>	<b>Combined</b>
<b>Tax rate applied to credits</b>	<b>15.00%</b>	<b>5.06%</b>	<b>20.06%</b>
Basic Personal	10,527	11,088	2,140
* Age - (threshold \$32,961: \$0 @ \$76,699)	6,537	4,254	1,196
* Spouse (reduced by net income - \$0 @ \$10,527)	10,527	9,730	2,071
* Eligible Dependants (reduced by net income - \$0 @ \$10,527)	10,527	9,730	2,071
* Infirm dependants age 18 or older	10,320	4,151	1,758
Children born in 1992 or later	2,131		320
CPP - max	2,218	2,218	445
EI - max	787	787	158
Pension - max	2,000	1,000	351
* Caregiver (if no other credits claimed)	4,282	4,150	852
Canada Employment credit	1,065		160
Public Transit credit	15%	5.06%	21.05%
Childrens Fitness	500		15.00%
Tradesman Tools	1,065		160
Disability	7,341	7,114	1,461
Supplement for children with disabilities (caregiver)	4,282	4,150	852
Adoption expenses (maximum \$11,128)	11,128	11,128	2,232
Interest on student loans	15%	5.06%	20.06%
Tuition and education (tuition plus)			
full time / month	465	200	20.06%
part time / month	140	60	20.06%
* Medical expenses (total minus 2,052 or 3% of net income)	15%	5.06%	20.06%
* Donations (first \$200 @ 20.06%, remainder @ 43.7%)	29%	14.70%	43.70%
GST Credit			
Adult	253		
Child	133		
Single Supplement	133		
Family income threshold	32,961		
Child Tax Benefit			
First Child	2,118		
Third Child supplement	95		
Family income threshold	24,183 (0 @ 41,544)		
Child Disability Benefit	2,504		
Family income threshold	41,544		
Unused tax credits by your spouse for age, pension, disability, eligible children, tuition & education - may be transferred and claimed by you			
OAS clawback begins at \$67,668 and is fully recovered at approx \$110,000 of income			

\* Note - credit is subject to income level or other amounts and may be reduced to zero.

Taxable Income	Total Tax	Taxable Income	Total Tax	Taxable Income	Total Tax	Taxable Income	Total Tax
10,000	-	42,000	6,425	110,000	29,229	230,000	81,173
12,000	221	44,000	6,965	115,000	31,264	240,000	85,543
14,000	521	46,000	7,559	120,000	33,299	250,000	89,913
16,000	821	48,000	8,153	125,000	35,334	260,000	94,283
18,000	1,121	50,000	8,747	130,000	37,473	270,000	98,653
20,000	1,431	55,000	10,232	135,000	39,658	280,000	103,023
22,000	1,885	60,000	11,717	140,000	41,843	290,000	107,393
24,000	2,339	65,000	13,202	145,000	44,028	300,000	111,763
26,000	2,793	70,000	14,687	150,000	46,213	350,000	133,613
28,000	3,247	75,000	16,225	160,000	50,583	400,000	155,463
30,000	3,878	80,000	17,850	170,000	54,953	450,000	177,313
32,000	4,279	85,000	19,502	180,000	59,323	500,000	199,163
34,000	4,680	90,000	21,366	190,000	63,693	600,000	242,863
36,000	5,081	95,000	23,281	200,000	68,063	700,000	286,563
38,000	5,517	100,000	25,195	210,000	72,433	800,000	330,263
40,000	5,971	105,000	27,194	220,000	76,803	1,000,000	417,663

<b>Automobile Deduction Limits</b>	<b>2011</b>	<b>2010</b>
Ceiling on capital cost of passenger vehicles	30,000 plus taxes	30,000 plus taxes
Ceiling on deductible leasing costs	800 plus taxes	800 plus taxes
Maximum tax exempt km allowances	first 5,000 \$ 0.52 balance \$ 0.46	first 5,000 \$ 0.52 balance \$ 0.46
Maximum allowable loan interest	300 /month	300 /month

<b>Payroll Deductions</b>		<b>2011</b>	<b>2010</b>
CPP	Maximum pensionable earnings	\$ 43,700	\$ 43,700
	Basic annual exemption	\$ 3,500	\$ 3,500
	Contribution rate	4.95%	4.95%
	Maximum contribution	\$ 2,217.60	\$ 2,217.60
EI	Maximum annual insurable earnings	\$ 44,200	\$ 43,200
	Premium rate	1.73%	1.73%
	Maximum premium	\$ 787	\$ 747

<b>RRSP</b>	<b>2011</b>	<b>2010</b>
Maximum increase to contribution limit - 18% of earned income	\$ 22,450	\$ 22,000

<b>Corporate Tax Rates for small business</b>		<b>2011</b>	<b>2010</b>
On income	Up to 500,000	13.50%	13.50%
	over 500,000	28.50%	28.50%
	Investment income	45.20%	45.20%