

2020 - PERSONAL INCOME TAX RATES - ONTARIO

The announcement of the enhanced Basic Personal Amount is not taken into account in this document

| Taxable income (\$) | Federal tax (\$) | Ontario tax (\$) | Total tax (%) | Average rate (%) | Marginal rate (%) | | | | | |
|---------------------|------------------|------------------|---------------|------------------|-------------------|---------|--------|--------------------------|----------------------|---------------|
| | | | | | Federal | Ontario | Total* | Non-eligible dividends** | Eligible dividends** | Capital gains |
| 5 000 | 0 | 0 | 0 | 0,0 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 |
| 10 783 | 0 | 0 | 0 | 0,0 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 |
| 12 298 | 0 | 0 | 0 | 0,0 | 15,00 | 0,00 | 15,00 | 6,86 | 0,00 | 7,50 |
| 15 000 | 405 | 0 | 405 | 2,7 | 15,00 | 5,05 | 20,05 | 9,24 | 0,00 | 10,03 |
| 20 000 | 1 155 | 432 | 1 587 | 7,9 | 15,00 | 5,05 | 20,05 | 9,24 | 0,00 | 10,03 |
| 25 000 | 1 905 | 718 | 2 623 | 10,5 | 15,00 | 5,05 | 20,05 | 9,24 | 0,00 | 10,03 |
| 30 000 | 2 655 | 970 | 3 625 | 12,1 | 15,00 | 5,05 | 20,05 | 9,24 | 0,00 | 10,03 |
| 40 000 | 4 155 | 1 475 | 5 630 | 14,1 | 15,00 | 5,05 | 20,05 | 9,24 | 0,00 | 10,03 |
| 44 740 | 4 866 | 1 714 | 6 580 | 14,7 | 15,00 | 9,15 | 24,15 | 13,95 | 0,00 | 12,08 |
| 48 535 | 5 435 | 2 062 | 7 497 | 15,4 | 20,50 | 9,15 | 29,65 | 20,28 | 7,56 | 14,83 |
| 50 000 | 5 736 | 2 196 | 7 931 | 15,9 | 20,50 | 9,15 | 29,65 | 20,28 | 7,56 | 14,83 |
| 60 000 | 7 786 | 3 111 | 10 896 | 18,2 | 20,50 | 9,15 | 29,65 | 20,28 | 7,56 | 14,83 |
| 78 786 | 11 637 | 4 830 | 16 466 | 20,9 | 20,50 | 10,97 | 31,47 | 22,38 | 8,91 | 15,74 |
| 80 000 | 11 886 | 4 963 | 16 848 | 21,1 | 20,50 | 11,61 | 32,11 | 23,11 | 9,78 | 16,05 |
| 92 829 | 14 516 | 6 452 | 20 968 | 22,6 | 20,50 | 17,41 | 37,91 | 29,78 | 17,78 | 18,95 |
| 95 000 | 14 961 | 6 830 | 21 791 | 22,9 | 20,50 | 17,41 | 37,91 | 29,78 | 17,78 | 18,95 |
| 97 069 | 15 385 | 7 190 | 22 575 | 23,3 | 26,00 | 17,41 | 43,41 | 36,10 | 25,38 | 21,71 |
| 100 000 | 16 147 | 7 701 | 23 847 | 23,8 | 26,00 | 17,41 | 43,41 | 36,10 | 25,38 | 21,71 |
| 150 000 | 29 147 | 16 405 | 45 552 | 30,4 | 26,00 | 18,97 | 44,97 | 37,90 | 27,54 | 22,49 |
| 150 473 | 29 270 | 16 495 | 45 765 | 30,4 | 29,00 | 18,97 | 47,97 | 41,35 | 31,67 | 23,98 |
| 214 368 | 47 799 | 28 616 | 76 415 | 35,6 | 33,00 | 18,97 | 51,97 | 45,95 | 37,19 | 25,98 |
| 220 000 | 49 658 | 29 684 | 79 342 | 36,1 | 33,00 | 20,53 | 53,53 | 47,74 | 39,34 | 26,76 |
| 300 000 | 76 058 | 46 108 | 122 166 | 40,7 | 33,00 | 20,53 | 53,53 | 47,74 | 39,34 | 26,76 |

Notes: Table takes into account federal basic personal amount of \$12,298 and Ontario basic personal amount of \$10,783.
Table does not take into account health tax deductions.

*: Numbers may not add up due to rounding.

** : In summary, non-eligible dividends arise from business income taxed at the preferential rate, while eligible dividends come from business income taxed at the basic corporate tax rate.

For non-eligible dividends, table takes into account gross-up of 15%, federal credit of 9.03% and provincial credit of 2.9863%.

For eligible dividends, table takes into account gross-up of 38%, federal credit of 15% and provincial credit of 10%.

Marginal rate applies to dividends added to regular income.

Non-eligible dividends up to \$26,870 are not subject to federal taxation and up to \$22,950 are not subject to provincial taxation.

Eligible dividends up to \$59,475 are not subject to federal taxation and up to \$94,950 are not subject to provincial taxation.