

Personal Tax and Other Considerations

2018 Fed T1 Tax Credits and Estimated Fed/BC Tax Savings

Basic Personal Exemption	days resident	11,809	2,285
Age Credit (>65)	reduced if NI \$36,976-\$85,863	7,333	1,335
Spousal, Partner and ETM	net income>\$0.00	11,809	2,218
Caregiver amount	reduced if NI \$16,405-\$23,391	6,986	1,277
Volunteer S&R/Firefighter amount	vol hours	3,000	602
Employment credit max	qualifying income	1,195	181
Children Fitness & Arts	Provincial only, up to	500	25
Home Buyers Amount	Fed only past 5 years	5,000	750
Pension credit max	qualifying income	2,000	351
Disability Credit (T2201)	markedly restricted	8,235	1,627
Medical Amount	(3% of Net Income Ceiling)	2,302	-462

Percentage Credits:

Transit, Home Buyers, Fitness & Educator credits:	15.00%
CPP, EI, Art, Tuition & Education credits:	20.06%
Medical Exps (over 3%) and 1st \$200 of Donations	20.06%
Charitable Donations in excess of first \$200	45.80%

	2015	2016	2017	2018
RRSP Contrib. Limits	24,930	25,370	26,010	26,230
RPP Contrib. Limits	25,370	26,010	26,230	26,500
TFSA Contrib. Limits	10,000	5,500	5,500	5,500
OAS Clawback begins	72,809	73,756	74,788	75,910
OAS Clawback ends	118,055	119,398	121,279	122,843
Lifetime Capital Gains Exemption on QSBC Shares	813,600	824,176	835,714	848,252

Average Minimum RIF Withdrawals based on approximate age

Age Group	4.17%	77 - 79	6.36%	89 - 90	11.46%
65 - 67	4.17%	77 - 79	6.36%	89 - 90	11.46%
68 - 70	4.76%	80 - 82	7.08%	91 - 92	13.78%
71 - 73	5.40%	83 - 85	8.08%	93 - 94	17.57%
74 - 76	5.82%	86 - 88	9.55%	95 +	20.00%

Probate fees in BC

	On \$500K	On \$1 Mill	On \$2 Mill
\$200 on the First \$25,000			
0.6% on the next \$25,000	Total =	Total =	Total =
1.4% on the Remainder...	<u>\$6,650</u>	<u>\$13,650</u>	<u>\$27,650</u>

Tax on Trust Income eligible for graduated rates starts at	20.06%
Tax on Trust Income Not eligible for graduated rates	45.80%

Tax on \$2,500 CPP Death Benefit @ 20.06%	\$501.50
---	----------

** This document does contain ESTIMATES. Use only for general discussion purposes. Some errors may occur.**

2018 GP FASTAX

2018 Fed/BC Personal Tax Brackets & Marginal Tax Rates

Taxable Income	Tax Rate	Reg Divi	Elig Divi
10,412 - 11,809	1,397 5.06%	0.00%	0.00%
11,809 - 40,707	28,898 20.06%	10.43%	0.00%
40,708 - 47,630	6,922 22.70%	13.47%	0.00%
47,631 - 81,416	33,785 28.20%	19.80%	1.63%
81,417 - 93,476	12,059 31.00%	23.02%	5.49%
93,477 - 95,259	1,782 32.79%	25.07%	7.96%
95,260 - 113,506	18,246 38.29%	31.40%	15.55%
113,507 - 147,667	34,160 40.70%	34.17%	18.88%
147,668 - 153,900	6,232 43.70%	37.62%	23.02%
153,901 - 210,371	56,470 45.80%	40.04%	25.92%
210,371 and over	49.80%	44.64%	31.44%

2018 Employment Income and Estimated Total Tax

For Single individual residing 365 days in British Columbia

Taxable Income	Total Tax	Taxable Income	Total Tax	Taxable Income	Total Tax
12,000	-	75,000	14,370	175,000	54,239
14,000	37	80,000	15,798	180,000	56,529
16,000	317	85,000	17,348	185,000	58,819
18,000	597	90,000	18,898	190,000	61,109
20,000	877	95,000	20,615	195,000	63,399
24,000	1,738	100,000	22,530	200,000	65,689
28,000	2,630	105,000	24,444	205,000	67,979
30,000	3,075	110,000	26,359	210,000	70,436
34,000	3,927	115,000	28,378	215,000	72,926
36,000	4,302	120,000	30,413	220,000	75,416
40,000	5,060	125,000	32,448	230,000	80,396
44,000	5,915	130,000	34,483	240,000	85,376
48,000	6,847	135,000	36,518	250,000	90,356
50,000	7,384	140,000	38,553	300,000	115,256
54,000	8,467	145,000	40,604	350,000	140,156
58,000	9,576	150,000	42,789	400,000	165,056
60,000	10,140	155,000	45,079	450,000	189,956
64,000	11,268	160,000	47,369	500,000	214,856
68,000	12,396	165,000	49,659	750,000	339,356
70,000	12,960	170,000	51,949	1,000,000	463,856

Includes Basic exemption, CPP, EI and Employment credits

2018 Dividend Income with Estimated Fed/BC Total Tax

Actual Dividend	Regular Dividend	Eligible Dividend	Actual Dividend	Regular Dividend	Eligible Dividend
30,000	514	-	80,000	9,437	4,757
40,000	1,573	-	100,000	15,620	7,747
50,000	3,429	-	150,000	33,597	18,023
60,000	5,296	1,574	200,000	54,189	35,121

Includes Single Individual with Basic Personal exemption



Glenn Parks, CPA, CGA

203-1538 Foster St.

White Rock, BC V4B3X8

www.gparkscpa.com

March 5, 2019

G. Parks, CPA

Glenn Parks, CPA, CGA

604-536-5555

Canada Revenue Agency (general inquiries)

1-800-959-8281

Canada Revenue Agency (business window)

1-800-959-5525

Human Resources Development Canada (OAS&CPP)

1-800-277-9914

Enquiry BC (local number for Victoria Gov't locations)

604-660-2421

Corporate Tax and Other Considerations

Fed/BC Avg Corp Tax	2018	2017	2016	2015
Corp Tax - first \$500K	12.00%	12.84%	13.23%	13.50%
General Business Rate	27.00%	26.00%	26.00%	26.00%
Corp Tax - Investment	50.67%	49.67%	49.67%	45.67%

Regular Divi Gross Up	16.0%	17.0%	17.0%	18.0%
Eligible Divi Gross Up	38.0%	38.0%	38.0%	38.0%

CPP Pension Income	55,900	55,300	54,900	53,600
CPP Contribution Limit	2,593.80	2,564.10	2,544.30	2,479.95
EI Insurable Earnings	51,700	51,300	50,800	49,500
EI Contribution Limits	858.22	836.19	955.04	930.60

Auto Exempt <5,000K ¹	0.55	0.54	0.54	0.55
Auto Exempt >5,000K ¹	0.49	0.48	0.48	0.49
Max Dedble Lease Pmt	800.00	800.00	800.00	800.00
Max Dedble Int Pmt	300.00	300.00	300.00	300.00
Max CCA Ceiling	30,000	30,000	30,000	30,000

GST Quick Method Rat	3.6%	3.6%	3.6%	3.6%
HST in Nova Scotia & P	15%	15%	15%	15%
HST in NB, NFD, NS &	15%	15%	14%	14%
HST Ont, NB & NFD	13%	13%	13%	13%
GST in AB, BC, MB, SK,	5%	5%	5%	5%

USA Avg Exch Rate	1.2957	1.2986	1.3248	1.2787
Euro Avg Exch Rate	1.5302	1.4650	1.4660	1.4182
Hong Kong Dollar	0.1653	0.1667	0.170665	0.16494

Prescribed Int Rates	5,3,1%	5,3,1%	5,3,1%	5,3,1%
- Q2	6,4,2%	5,3,1%	5,3,1%	5,3,1%
- Q3	6,4,2%	5,3,1%	5,3,1%	5,3,1%
- Q4	6,4,2%	5,3,1%	5,3,1%	5,3,1%

** This document does contain ESTIMATES. Use only for general discussion purposes. Some errors may occur.**