



CHARTERED PROFESSIONAL ACCOUNTANTS

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2019/2020 CORPORATE TAX RATES

	Business Income (Note 1 / 6 / 8)	Investment Income (Note 3)	Capital Gains (Note 4)	Dividends from Cdn Companies (Note 5)
CCPC (Note 2)				
- 2019	11.0% / 27.0%	50.7%	25.4%	38.3%
- 2020	11.0% / 27.0%	50.7%	25.4%	38.3%
Non-CCPC				(Note 7)
- 2019	27.0%	27.0%	13.5%	38.3%
- 2020	27.0%	27.0%	13.5%	38.3%

Notes

- for CCPC, 2 tax rates for business income:
 - less than Business Limit (see Note 8)
 - more than Business Limit (see Note 8)
- Canadian-controlled Private Corporation
- for CCPC, includes 30.7% refundable tax
- for CCPC, includes 15.4% refundable tax
- 100% of this tax is refundable
- Business income which is considered "*personal service business income*" is taxed at 45%
- A *public corporation* is generally not subject to tax on dividends from other Canadian corporations
- The Business Limit is generally \$500,000 but reduced if taxable paid-up capital is over \$10M or aggregate investment income is over \$50,000 (on an associated group basis)

2019 / 2020 BC INDIVIDUAL TAX RATES

2020 Tax Brackets	Salary, Business and Other Income	Capital Gains	Non-eligible Dividends from Cdn Companies (Note 1)	Eligible Dividends from Cdn Companies (Note 2)
less than \$10,949	nil	nil	nil	nil
\$10,950- \$13,229	5.1%	2.6%	nil	nil
\$13,230 - \$41,725	20.1%	10.0%	10.4%	nil
\$41,726 - \$48,535	22.7%	11.4%	13.5%	nil
\$48,536 - \$83,451	28.2%	14.1%	19.8%	1.6%
\$83,452 - \$95,812	31.0%	15.5%	23.0%	5.5%
\$95,813 - \$97,069	32.8%	16.4%	25.1%	8.0%
\$97,070 - \$116,344	38.3%	19.2%	31.4%	15.6%
\$116,345- \$150,473	40.7%	20.4%	34.2%	18.9%
\$150,474 - \$157,748	43.7% / 43.9%	21.9% / 22.0%	37.6% / 37.9%	23.0% / 23.3%
\$157,749 - \$214,368	45.8% / 46.0%	22.9% / 23.0%	40.0% / 40.3%	25.9% / 26.2%
\$214,369 - \$220,000	49.8%	24.9%	44.6%	31.4%
over \$220,000	49.8% / 53.5%	24.9% / 26.8%	44.6% / 48.9%	31.4% / 36.5%

Note 1 - a BC individual with no other income may receive non-eligible dividends up to \$26,375 / \$28,900 with no Federal tax and BC tax of only \$400 / \$476

Note 2 - a BC individual with no other income may generally receive eligible dividends of up to \$52,070 / \$53,030 without tax