



CHARTERED PROFESSIONAL ACCOUNTANTS

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2020/2021 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)				
- 2020	11.0% / 27.0%	50.7%	25.4%	38.3%
- 2021	11.0% / 27.0%	50.7%	25.4%	38.3%
Non-CCPC				(Note 7)
- 2020	27.0%	27.0%	13.5%	38.3%
- 2021	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)

2020 / 2021 BC INDIVIDUAL TAX RATES

2021 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 \$11,070	nil	nil	nil	nil
\$11,071- \$13,808	5.5%	2.8%	nil	nil
\$13,809 - \$42,184	20.1%	10.0%	10.4%	nil
\$42,185 - \$49,020	22.7%	11.4%	13.5%	nil
\$49,021 - \$84,369	28.2%	14.1%	19.8%	1.6%
\$84,370 - \$96,866	31.0%	15.5%	23.0%	5.5%
\$96,867 - \$98,040	32.8%	16.4%	25.1%	8.0%
\$98,041 - \$117,623	38.3%	19.2%	31.4%	15.6%
\$117,624- \$151,978	40.7%	20.4%	34.2%	18.9%
\$151,979 - \$159,483	43.9% / 44.0%	22.0% / 22.0%	37.9% / 38.0%	23.3% / 23.5%
\$159,484 - \$216,511	46.0% / 46.1%	23.0% / 23.1%	40.3% / 40.4%	26.2% / 26.4%
\$216,512 - \$222,420	49.8%	24.9%	44.6%	31.4%
over \$222,420	53.5%	26.8%	48.9%	36.5%

Note 1 - a BC individual with no other income may receive non-eligible dividends up to \$28,900 / \$30,160 with no Federal tax and BC tax of only \$475 / \$515

Note 2 - a BC individual with no other income may generally receive eligible dividends of up to \$53,220 / \$53,800 without tax