

2023 tax tables

Personal and corporate tax tables



2023 combined personal tax rates (effective from January to December 2023)

	Eligible Div. Tax Rate	Eligible Div. Tax Credit*	Non-Eligible Div. Tax Rate	Non-Elig. Div Tax Credit*	Top Marginal Tax Rate	Top Capital Gain Tax Rate	Top Donation Rate**
Alberta	34.31%	23.14%	42.31%	11.21%	48.00%	24.00%	54.00%
British Columbia	36.54%	27.02%	48.89%	10.99%	53.50%	26.75%	53.50%
Manitoba	37.78%	23.02%	46.67%	9.81%	50.40%	25.20%	50.40%
New Brunswick	32.40%	29.02%	46.83%	11.78%	52.50%	26.25%	50.95%
NL&Labrador	46.20%	21.32%	48.96%	12.23%	54.80%	27.40%	54.80%
Nova Scotia	41.58%	23.87%	48.28%	12.02%	54.00%	27.00%	54.00%
Nunavut	33.08%	20.53%	37.79%	11.64%	44.50%	22.25%	44.50%
NWT	28.33%	26.52%	36.82%	15.03%	47.05%	23.53%	47.05%
Ontario	39.34%	25.02%	47.74%	12.02%	53.53%	26.77%	50.41%
PEI	34.22%	25.52%	47.05%	10.33%	51.37%	25.69%	51.37%
Quebec	40.11%	26.72%	48.70%	12.45%	53.31%	26.65%	53.31%
Saskatchewan	29.64%	26.02%	41.82%	11.14%	47.50%	23.75%	47.50%
Yukon	28.93%	27.04%	44.04%	9.70%	48.00%	24.00%	45.80%
Federal	24.81%	15.02%	27.57%	9.03%	33.00%	16.50%	

* On taxable dividend

**These rates factor in provincial surtax (Ontario and PEI). The federal donation tax credit rate is 33% for donations over \$200, to the extent that the taxpayer has taxable income which attracts tax at the top marginal tax rate (income that exceeds \$235,675). For donations over \$200 that do not attract the 33% rate, the federal donation tax credit rate is 29%. BC and Quebec have similar rules for their provincial donation tax credits.

2023 combined corporate tax rates (effective from January to December 2023)

	Active Business Income (ABI)			Corporate Investment Tax Rate		
	Small Business Income Limit	Small Business Rate	General Rate	Interest	Top Capital Gain Tax Rate	Canadian Dividend
Alberta	\$500,000	11.00%	23.00%	46.67%	23.34%	38.33%
British Columbia	\$500,000	11.00%	27.00%	50.67%	25.34%	38.33%
Manitoba	\$500,000	9.00%	27.00%	50.67%	25.34%	38.33%
New Brunswick	\$500,000	11.50%	29.00%	52.67%	26.34%	38.33%
NL&Labrador	\$500,000	12.00%	30.00%	53.67%	26.84%	38.33%
Nova Scotia	\$500,000	11.50%	29.00%	52.67%	26.34%	38.33%
Nunavut	\$500,000	12.00%	27.00%	50.67%	25.34%	38.33%
NWT	\$500,000	11.00%	26.50%	50.17%	25.09%	38.33%
Ontario	\$500,000	12.20%	26.50%	50.17%	25.09%	38.33%
PEI	\$500,000	10.00%	31.00%	54.67%	27.34%	38.33%
Quebec	\$500,000	12.20%	26.50%	50.17%	25.09%	38.33%
Saskatchewan	\$600,000	9.50%	27.00%	50.67%	25.34%	38.33%
Yukon	\$500,000	9.00%	27.00%	50.67%	25.34%	38.33%
Federal	\$500,000	9.00%	15.00%	38.67%		

The small business limit is \$500,000 in all provinces & territories except for Saskatchewan, where it is \$600,000. Therefore, a tax rate of 15.50% applies in Saskatchewan on active business income between \$500,000 and \$600,000. Please note that the small business limit may be reduced if the corporation and any associated corporations earn more than \$50,000 passive income.

Sources: Federal and provincial/territorial income tax legislation and legislative proposals, January 2023. RBC Wealth Management Services. Calculations are done in accordance with federal and provincial/territorial legislation and legislative proposals.

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