

2024 personal tax rates

Ontario



Taxable income	Taxes payable on other income	Average tax rate on other income	Marginal tax rate on			
			Other income	Eligible Canadian dividends*	Ineligible Canadian dividends**	Capital gains
\$0	\$0	0.0%	0.0%	0.0%	0.0%	0.0%
\$2,000	\$0	0.0%	0.0%	0.0%	0.0%	0.0%
\$4,000	\$0	0.0%	0.0%	0.0%	0.0%	0.0%
\$6,000	\$0	0.0%	0.0%	0.0%	0.0%	0.0%
\$8,000	\$0	0.0%	0.0%	0.0%	0.0%	0.0%
\$10,000	\$0	0.0%	0.0%	0.0%	0.0%	0.0%
\$12,000	\$0	0.0%	0.0%	0.0%	0.0%	0.0%
\$14,000	\$81	0.6%	5.1%	0.0%	2.4%	2.5%
\$16,000	\$226	1.4%	20.1%	0.0%	9.2%	10.0%
\$18,000	\$627	3.5%	20.1%	0.0%	9.2%	10.0%
\$20,000	\$1,028	5.1%	20.1%	0.0%	9.2%	10.0%
\$22,000	\$1,429	6.5%	20.1%	0.0%	9.2%	10.0%
\$24,000	\$1,830	7.6%	20.1%	0.0%	9.2%	10.0%
\$26,000	\$2,231	8.6%	20.1%	0.0%	9.2%	10.0%
\$28,000	\$2,632	9.4%	20.1%	0.0%	9.2%	10.0%
\$30,000	\$3,033	10.1%	20.1%	0.0%	9.2%	10.0%
\$32,000	\$3,434	10.7%	20.1%	0.0%	9.2%	10.0%
\$34,000	\$3,835	11.3%	20.1%	0.0%	9.2%	10.0%
\$36,000	\$4,236	11.8%	20.1%	0.0%	9.2%	10.0%
\$38,000	\$4,637	12.2%	20.1%	0.0%	9.2%	10.0%
\$40,000	\$5,038	12.6%	20.1%	0.0%	9.2%	10.0%
\$42,000	\$5,439	13.0%	20.1%	0.0%	9.2%	10.0%
\$44,000	\$5,840	13.3%	20.1%	0.0%	9.2%	10.0%
\$46,000	\$6,241	13.6%	20.1%	0.0%	9.2%	10.0%
\$48,000	\$6,642	13.8%	20.1%	0.0%	9.2%	10.0%
\$50,000	\$7,043	14.1%	20.1%	0.0%	9.2%	10.0%
\$52,000	\$7,467	14.4%	24.2%	0.0%	14.0%	12.1%
\$54,000	\$7,950	14.7%	24.2%	0.0%	14.0%	12.1%
\$56,000	\$8,440	15.1%	29.7%	7.6%	20.3%	14.8%
\$58,000	\$9,033	15.6%	29.7%	7.6%	20.3%	14.8%
\$60,000	\$9,626	16.0%	29.7%	7.6%	20.3%	14.8%
\$62,000	\$10,219	16.5%	29.7%	7.6%	20.3%	14.8%
\$64,000	\$10,812	16.9%	29.7%	7.6%	20.3%	14.8%
\$66,000	\$11,405	17.3%	29.7%	7.6%	20.3%	14.8%
\$68,000	\$11,998	17.6%	29.7%	7.6%	20.3%	14.8%

* Taxes calculated on Canadian dividend amounts assume that the dividends are generated from Canadian public corporations and, as such, are considered as eligible dividends for Canadian tax purposes.

** Ineligible Canadian Dividend amounts are typically dividends that are received from Canadian Controlled Private Corporations (CCPC) on income that is subject to tax at the small business rate.

Rates are subject to change in accordance with federal and provincial budgets.

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\$70,000	\$12,591	18.0%	29.7%	7.6%	20.3%	14.8%
\$72,000	\$13,184	18.3%	29.7%	7.6%	20.3%	14.8%
\$74,000	\$13,777	18.6%	29.7%	7.6%	20.3%	14.8%
\$76,000	\$14,370	18.9%	29.7%	7.6%	20.3%	14.8%
\$78,000	\$14,963	19.2%	29.7%	7.6%	20.3%	14.8%
\$80,000	\$15,556	19.4%	29.7%	7.6%	20.3%	14.8%
\$82,000	\$16,149	19.7%	29.7%	8.7%	20.3%	14.8%
\$84,000	\$16,742	19.9%	29.7%	8.7%	20.3%	14.8%
\$86,000	\$17,335	20.2%	29.7%	8.7%	20.3%	14.8%
\$88,000	\$17,928	20.4%	29.7%	8.7%	20.8%	14.8%
\$90,000	\$18,521	20.6%	29.7%	8.7%	20.8%	14.8%
\$92,000	\$19,114	20.8%	31.5%	8.9%	22.4%	15.7%
\$94,000	\$19,707	21.0%	31.5%	8.9%	22.4%	15.7%
\$96,000	\$20,300	21.2%	31.5%	12.1%	22.4%	15.7%
\$98,000	\$20,893	21.5%	31.5%	12.1%	22.4%	15.7%
\$100,000	\$21,486	21.7%	31.5%	12.1%	22.4%	15.7%
\$110,000	\$25,109	22.8%	37.9%	17.8%	29.8%	19.0%
\$120,000	\$29,354	24.5%	43.4%	25.4%	36.1%	21.7%
\$130,000	\$33,695	25.9%	43.4%	25.4%	36.1%	21.7%
\$140,000	\$38,036	27.2%	43.4%	25.4%	36.1%	21.7%
\$150,000	\$42,377	28.3%	45.0%	27.5%	37.9%	22.5%
\$200,000	\$65,751	32.9%	48.0%	31.7%	41.3%	24.0%
\$300,000	\$117,246	39.1%	53.5%	39.3%	47.7%	26.8%
\$400,000	\$170,775	42.7%	53.5%	39.3%	47.7%	26.8%
\$500,000	\$224,305	44.9%	53.5%	39.3%	47.7%	26.8%
\$1,000,000	\$491,953	49.2%	53.5%	39.3%	47.7%	26.8%
\$1,250,000	\$625,777	50.1%	53.5%	39.3%	47.7%	26.8%

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