

# 2025 tax tables

## Personal and corporate tax tables



### 2025 combined personal tax rates

(effective from January to December 2025)

Province	Eligible Div. Tax Rate	Eligible Div. Tax Credit <sup>1</sup>	Non-Eligible Div. Tax Rate	Non-Eligible Div. Tax Credit <sup>1</sup>	Top Marginal Tax Rate	Top Capital Gain Tax Rate (if ≤ \$250,000)	Top Donation Rate <sup>2</sup>
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%
Newfoundland and 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%
Northwest Territories	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%
Prince Edward Island	36.54%	25.52%	47.92%	10.33%	52.00%	26.00%	52.00%
Quebec	40.11%	26.72%	48.70%	12.45%	53.31%	26.65%	53.31%
Saskatchewan	29.64%	26.02%	40.86%	11.97%	47.50%	23.75%	47.50%
Yukon	28.93%	27.04%	44.04%	9.70%	48.00%	24.00%	45.80%
<b>Federal</b>	<b>24.81%</b>	<b>15.02%</b>	<b>27.57%</b>	<b>9.03%</b>	<b>33.00%</b>	<b>16.50%</b>	

<sup>1</sup> On taxable dividend

<sup>2</sup> 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 \$253,414). 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.

# 2025 tax tables

## Personal and corporate tax tables



### 2025 combined corporate tax rates

(effective from January to December 2025)

Province	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%
Newfoundland and Labrador	\$500,000	11.50%	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%
Northwest Territories	\$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%
Prince Edward Island	\$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	10.50%	27.00%	50.67%	25.34%	38.33%
Yukon	\$500,000	9.00%	27.00%	50.67%	25.34%	38.33%
<b>Federal</b>	<b>\$500,000</b>	<b>9.00%</b>	<b>15.00%</b>	<b>38.67%</b>		

The small business limit is \$500,000 in all provinces & territories except for Saskatchewan, where it is \$600,000. Therefore, a tax rate of 16% 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 2025. RBC Wealth Management Services. Calculations are done in accordance with federal and provincial/territorial legislation and legislative proposals.

The material in this document is intended as a general source of information only, and should not be construed as offering specific tax, legal, financial or investment advice. Every effort has been made to ensure that the material is correct at the time of publication, but we cannot guarantee its accuracy or completeness. Interest rates, market conditions, tax rulings and other investment factors are subject to rapid change. You should consult with your tax advisor, accountant and/or legal advisor before taking any action based upon the information contained in this document. This document has been prepared for use by Royal Bank of Canada and certain of its member companies (collectively, "Companies"), including but not limited to RBC Dominion Securities Inc.\*, RBC Phillips, Hager & North Investment Counsel Inc., RBC Global Asset Management Inc., and Royal Mutual Funds Inc. Each of these Companies are separate corporate entities which are affiliated. None of the Companies or any of its affiliates or any other related person accepts any liability whatsoever for any direct or consequential loss arising from any use of this report or the information contained herein. \*Member – Canadian Investor Protection Fund. ® /™ Trademark(s) of Royal Bank of Canada. Used under licence. © Royal Bank of Canada 2025. All rights reserved. (02/2025)