

2020 personal tax rates

Northwest Territories



| 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 | \$255 | 1.8% | 15.0% | 0.0% | 6.9% | 7.5% |
| \$16,000 | \$609 | 3.8% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$18,000 | \$1,027 | 5.7% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$20,000 | \$1,445 | 7.2% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$22,000 | \$1,863 | 8.5% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$24,000 | \$2,281 | 9.5% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$26,000 | \$2,699 | 10.4% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$28,000 | \$3,117 | 11.1% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$30,000 | \$3,535 | 11.8% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$32,000 | \$3,953 | 12.4% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$34,000 | \$4,371 | 12.9% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$36,000 | \$4,789 | 13.3% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$38,000 | \$5,207 | 13.7% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$40,000 | \$5,625 | 14.1% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$42,000 | \$6,043 | 14.4% | 20.9% | 0.0% | 6.9% | 10.5% |
| \$44,000 | \$6,462 | 14.7% | 23.6% | 0.0% | 9.9% | 11.8% |
| \$46,000 | \$6,934 | 15.1% | 23.6% | 0.0% | 9.9% | 11.8% |
| \$48,000 | \$7,406 | 15.4% | 23.6% | 0.0% | 9.9% | 11.8% |
| \$50,000 | \$7,959 | 15.9% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$52,000 | \$8,541 | 16.4% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$54,000 | \$9,123 | 16.9% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$56,000 | \$9,705 | 17.3% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$58,000 | \$10,287 | 17.7% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$60,000 | \$10,869 | 18.1% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$62,000 | \$11,451 | 18.5% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$64,000 | \$12,033 | 18.8% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$66,000 | \$12,615 | 19.1% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$68,000 | \$13,197 | 19.4% | 29.1% | 7.6% | 16.2% | 14.6% |

* 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.

continued on next page

2020 personal tax rates – Northwest Territories



| 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 |
| \$70,000 | \$13,779 | 19.7% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$72,000 | \$14,361 | 19.9% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$74,000 | \$14,943 | 20.2% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$76,000 | \$15,525 | 20.4% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$78,000 | \$16,107 | 20.6% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$80,000 | \$16,689 | 20.9% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$82,000 | \$17,271 | 21.1% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$84,000 | \$17,853 | 21.3% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$86,000 | \$18,435 | 21.4% | 29.1% | 7.6% | 16.2% | 14.6% |
| \$88,000 | \$19,020 | 21.6% | 32.7% | 8.5% | 20.3% | 16.4% |
| \$90,000 | \$19,674 | 21.9% | 32.7% | 8.5% | 20.3% | 16.4% |
| \$92,000 | \$20,328 | 22.1% | 32.7% | 8.5% | 20.3% | 16.4% |
| \$94,000 | \$20,982 | 22.3% | 32.7% | 8.5% | 20.3% | 16.4% |
| \$96,000 | \$21,636 | 22.5% | 32.7% | 8.5% | 20.3% | 16.4% |
| \$98,000 | \$22,341 | 22.8% | 38.2% | 16.1% | 26.6% | 19.1% |
| \$100,000 | \$23,105 | 23.1% | 38.2% | 16.1% | 26.6% | 19.1% |
| \$110,000 | \$26,925 | 24.5% | 38.2% | 16.1% | 26.6% | 19.1% |
| \$120,000 | \$30,745 | 25.6% | 38.2% | 16.1% | 26.6% | 19.1% |
| \$130,000 | \$34,565 | 26.6% | 38.2% | 16.1% | 26.6% | 19.1% |
| \$140,000 | \$38,385 | 27.4% | 38.2% | 16.1% | 26.6% | 19.1% |
| \$150,000 | \$42,336 | 28.2% | 40.1% | 18.7% | 28.8% | 20.0% |
| \$200,000 | \$63,846 | 31.9% | 43.1% | 22.8% | 32.2% | 21.5% |
| \$300,000 | \$110,322 | 36.8% | 47.1% | 28.3% | 36.8% | 23.5% |
| \$400,000 | \$157,372 | 39.3% | 47.1% | 28.3% | 36.8% | 23.5% |
| \$500,000 | \$204,422 | 40.9% | 47.1% | 28.3% | 36.8% | 23.5% |

* 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.

The material in this article 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 article.

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. ®/™ Registered trademarks of Royal Bank of Canada. Used under licence. © 2020 Royal Bank of Canada. All rights reserved. (12/19)