

2020 personal tax rates

Prince Edward Island



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	\$196	1.6%	9.8%	0.0%	8.1%	4.9%
\$14,000	\$647	4.6%	24.8%	0.0%	15.0%	12.4%
\$16,000	\$1,143	7.1%	24.8%	0.0%	15.0%	12.4%
\$18,000	\$1,639	9.1%	24.8%	0.0%	15.0%	12.4%
\$20,000	\$2,135	10.7%	24.8%	0.0%	15.0%	12.4%
\$22,000	\$2,631	12.0%	24.8%	0.0%	15.0%	12.4%
\$24,000	\$3,127	13.0%	24.8%	0.0%	15.0%	12.4%
\$26,000	\$3,623	13.9%	24.8%	0.0%	15.0%	12.4%
\$28,000	\$4,119	14.7%	24.8%	0.0%	15.0%	12.4%
\$30,000	\$4,615	15.4%	24.8%	0.0%	15.0%	12.4%
\$32,000	\$5,112	16.0%	28.8%	4.6%	19.6%	14.4%
\$34,000	\$5,688	16.7%	28.8%	4.6%	19.6%	14.4%
\$36,000	\$6,264	17.4%	28.8%	4.6%	19.6%	14.4%
\$38,000	\$6,840	18.0%	28.8%	4.6%	19.6%	14.4%
\$40,000	\$7,416	18.5%	28.8%	4.6%	19.6%	14.4%
\$42,000	\$7,992	19.0%	28.8%	4.6%	19.6%	14.4%
\$44,000	\$8,568	19.5%	28.8%	4.6%	19.6%	14.4%
\$46,000	\$9,144	19.9%	28.8%	4.6%	19.6%	14.4%
\$48,000	\$9,720	20.2%	28.8%	4.6%	19.6%	14.4%
\$50,000	\$10,377	20.8%	34.3%	12.1%	25.9%	17.2%
\$52,000	\$11,063	21.3%	34.3%	12.1%	25.9%	17.2%
\$54,000	\$11,749	21.8%	34.3%	12.1%	25.9%	17.2%
\$56,000	\$12,435	22.2%	34.3%	12.1%	25.9%	17.2%
\$58,000	\$13,121	22.6%	34.3%	12.1%	25.9%	17.2%
\$60,000	\$13,807	23.0%	34.3%	12.1%	25.9%	17.2%
\$62,000	\$14,493	23.4%	34.3%	12.1%	25.9%	17.2%
\$64,000	\$15,179	23.7%	37.2%	16.1%	29.2%	18.6%
\$66,000	\$15,923	24.1%	37.2%	16.1%	29.2%	18.6%
\$68,000	\$16,667	24.5%	37.2%	16.1%	29.2%	18.6%

* 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 – Prince Edward Island



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	\$17,411	24.9%	37.2%	16.1%	29.2%	18.6%
\$72,000	\$18,155	25.2%	37.2%	16.1%	29.2%	18.6%
\$74,000	\$18,899	25.5%	37.2%	16.1%	29.2%	18.6%
\$76,000	\$19,643	25.8%	37.2%	16.1%	29.2%	18.6%
\$78,000	\$20,387	26.1%	37.2%	16.1%	29.2%	18.6%
\$80,000	\$21,131	26.4%	37.2%	16.1%	29.2%	18.6%
\$82,000	\$21,875	26.7%	37.2%	16.1%	29.2%	18.6%
\$84,000	\$22,619	26.9%	37.2%	16.1%	29.2%	18.6%
\$86,000	\$23,363	27.2%	37.2%	16.1%	29.2%	18.6%
\$88,000	\$24,107	27.4%	37.2%	16.1%	29.2%	18.6%
\$90,000	\$24,851	27.6%	37.2%	16.1%	29.2%	18.6%
\$92,000	\$25,595	27.8%	37.2%	16.1%	29.2%	18.6%
\$94,000	\$26,339	28.0%	37.2%	16.1%	29.2%	18.6%
\$96,000	\$27,083	28.2%	37.2%	16.1%	29.2%	18.6%
\$98,000	\$27,879	28.4%	42.7%	23.7%	35.6%	21.4%
\$100,000	\$28,741	28.7%	44.4%	24.6%	37.2%	22.2%
\$110,000	\$33,178	30.2%	44.4%	24.6%	37.2%	22.2%
\$120,000	\$37,615	31.3%	44.4%	24.6%	37.2%	22.2%
\$130,000	\$42,052	32.3%	44.4%	24.6%	37.2%	22.2%
\$140,000	\$46,489	33.2%	44.4%	24.6%	37.2%	22.2%
\$150,000	\$50,926	34.0%	44.4%	24.6%	37.2%	22.2%
\$200,000	\$74,597	37.3%	47.4%	28.7%	40.6%	23.7%
\$300,000	\$125,392	41.8%	51.4%	34.2%	45.2%	25.7%
\$400,000	\$176,762	44.2%	51.4%	34.2%	45.2%	25.7%
\$500,000	\$228,132	45.6%	51.4%	34.2%	45.2%	25.7%

* 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)