

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 ¹	Ineligible Canadian dividends ²	Capital gains ³
\$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%

- 1 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.
- 2 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.
- 3 The capital gains marginal tax rates in the table will be 33 1/3 % higher for the portion of capital gains realized after June 24, 2024 that exceed an annual \$250,000 threshold.

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

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Taxable income	Taxes payable on other income	Average tax rate on other income	Marginal tax rate on			
			Other income	Eligible Canadian dividends ¹	Ineligible Canadian dividends ²	Capital gains ³
\$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	\$29,732	24.5%	43.4%	25.4%	36.1%	21.7%
\$130,000	\$34,355	25.9%	43.4%	25.4%	36.1%	21.7%
\$140,000	\$38,978	27.2%	43.4%	25.4%	36.1%	21.7%
\$150,000	\$43,601	28.3%	45.0%	27.5%	37.9%	22.5%
\$200,000	\$65,751	32.9%	48.0%	31.7%	41.3%	24.0%
\$250,000	\$90,481	36.2%	53.5%	39.3%	47.7%	26.8%
\$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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