

# 2023 personal tax rates

## British Columbia



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	\$1	0.0%	5.1%	0.0%	3.6%	2.5%
\$14,000	\$102	0.7%	5.1%	0.0%	3.6%	2.5%
\$16,000	\$353	2.2%	20.1%	0.0%	10.4%	10.0%
\$18,000	\$755	4.2%	20.1%	0.0%	10.4%	10.0%
\$20,000	\$1,156	5.8%	20.1%	0.0%	10.4%	10.0%
\$22,000	\$1,557	7.1%	20.1%	0.0%	10.4%	10.0%
\$24,000	\$1,958	8.2%	20.1%	0.0%	10.4%	10.0%
\$26,000	\$2,359	9.1%	20.1%	0.0%	10.4%	10.0%
\$28,000	\$2,761	9.9%	20.1%	0.0%	10.4%	10.0%
\$30,000	\$3,162	10.5%	20.1%	0.0%	10.4%	10.0%
\$32,000	\$3,563	11.1%	20.1%	0.0%	10.4%	10.0%
\$34,000	\$3,964	11.7%	20.1%	0.0%	10.4%	10.0%
\$36,000	\$4,365	12.1%	20.1%	0.0%	10.4%	10.0%
\$38,000	\$4,767	12.5%	20.1%	0.0%	10.4%	10.0%
\$40,000	\$5,168	12.9%	20.1%	0.0%	10.4%	10.0%
\$42,000	\$5,569	13.3%	20.1%	0.0%	10.4%	10.0%
\$44,000	\$5,970	13.6%	20.1%	0.0%	10.4%	10.0%
\$46,000	\$6,380	13.9%	22.7%	0.0%	13.5%	11.4%
\$48,000	\$6,834	14.2%	22.7%	0.0%	13.5%	11.4%
\$50,000	\$7,288	14.6%	22.7%	0.0%	13.5%	11.4%
\$52,000	\$7,742	14.9%	22.7%	0.0%	13.5%	11.4%
\$54,000	\$8,232	15.2%	28.2%	7.6%	19.8%	14.1%
\$56,000	\$8,796	15.7%	28.2%	7.6%	19.8%	14.1%
\$58,000	\$9,360	16.1%	28.2%	7.6%	19.8%	14.1%
\$60,000	\$9,924	16.5%	28.2%	7.6%	19.8%	14.1%
\$62,000	\$10,488	16.9%	28.2%	7.6%	19.8%	14.1%
\$64,000	\$11,052	17.3%	28.2%	7.6%	19.8%	14.1%
\$66,000	\$11,616	17.6%	28.2%	7.6%	19.8%	14.1%
\$68,000	\$12,180	17.9%	28.2%	7.6%	19.8%	14.1%

\* 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.

\*\* 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.

# 2023 personal tax rates

British Columbia



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	\$12,744	18.2%	28.2%	7.6%	19.8%	14.1%
\$72,000	\$13,308	18.5%	28.2%	7.6%	19.8%	14.1%
\$74,000	\$13,872	18.7%	28.2%	7.6%	19.8%	14.1%
\$76,000	\$14,436	19.0%	28.2%	7.6%	19.8%	14.1%
\$78,000	\$15,000	19.2%	28.2%	7.6%	19.8%	14.1%
\$80,000	\$15,564	19.5%	28.2%	7.6%	19.8%	14.1%
\$82,000	\$16,128	19.7%	28.2%	7.6%	19.8%	14.1%
\$84,000	\$16,692	19.9%	28.2%	7.6%	19.8%	14.1%
\$86,000	\$17,256	20.1%	28.2%	7.6%	19.8%	14.1%
\$88,000	\$17,820	20.2%	28.2%	7.6%	19.8%	14.1%
\$90,000	\$18,384	20.4%	28.2%	7.6%	19.8%	14.1%
\$92,000	\$18,967	20.6%	31.0%	7.6%	23.0%	15.5%
\$94,000	\$19,587	20.8%	31.0%	7.6%	23.0%	15.5%
\$96,000	\$20,207	21.0%	31.0%	7.6%	23.0%	15.5%
\$98,000	\$20,827	21.3%	31.0%	7.6%	23.0%	15.5%
\$100,000	\$21,447	21.4%	31.0%	7.6%	23.0%	15.5%
\$110,000	\$24,820	22.6%	38.3%	15.6%	31.4%	19.1%
\$120,000	\$28,649	23.9%	38.3%	15.6%	31.4%	19.1%
\$130,000	\$32,543	25.0%	40.7%	18.9%	34.2%	20.4%
\$140,000	\$36,613	26.2%	40.7%	18.9%	34.2%	20.4%
\$150,000	\$40,683	27.1%	40.7%	18.9%	34.2%	20.4%
\$200,000	\$62,755	31.4%	45.8%	25.9%	40.0%	22.9%
\$300,000	\$113,434	37.8%	53.5%	36.5%	48.9%	26.8%
\$400,000	\$166,934	41.7%	53.5%	36.5%	48.9%	26.8%
\$500,000	\$220,434	44.1%	53.5%	36.5%	48.9%	26.8%
\$1,000,000	\$487,934	48.8%	53.5%	36.5%	48.9%	26.8%
\$1,250,000	\$621,684	49.7%	53.5%	36.5%	48.9%	26.8%

\* 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.

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. ®/™ Registered trademarks of Royal Bank of Canada. Used under licence. © 2023 Royal Bank of Canada. All rights reserved. (01/23)