

# 2023 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*	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	\$7	0.1%	5.1%	0.0%	2.4%	2.5%
\$14,000	\$108	0.8%	5.1%	0.0%	2.4%	2.5%
\$16,000	\$359	2.2%	20.1%	0.0%	9.2%	10.0%
\$18,000	\$760	4.2%	20.1%	0.0%	9.2%	10.0%
\$20,000	\$1,161	5.8%	20.1%	0.0%	9.2%	10.0%
\$22,000	\$1,562	7.1%	20.1%	0.0%	9.2%	10.0%
\$24,000	\$1,963	8.2%	20.1%	0.0%	9.2%	10.0%
\$26,000	\$2,364	9.1%	20.1%	0.0%	9.2%	10.0%
\$28,000	\$2,765	9.9%	20.1%	0.0%	9.2%	10.0%
\$30,000	\$3,166	10.6%	20.1%	0.0%	9.2%	10.0%
\$32,000	\$3,567	11.1%	20.1%	0.0%	9.2%	10.0%
\$34,000	\$3,968	11.7%	20.1%	0.0%	9.2%	10.0%
\$36,000	\$4,369	12.1%	20.1%	0.0%	9.2%	10.0%
\$38,000	\$4,770	12.6%	20.1%	0.0%	9.2%	10.0%
\$40,000	\$5,171	12.9%	20.1%	0.0%	9.2%	10.0%
\$42,000	\$5,572	13.3%	20.1%	0.0%	9.2%	10.0%
\$44,000	\$5,973	13.6%	20.1%	0.0%	9.2%	10.0%
\$46,000	\$6,374	13.9%	20.1%	0.0%	9.2%	10.0%
\$48,000	\$6,775	14.1%	20.1%	0.0%	9.2%	10.0%
\$50,000	\$7,207	14.4%	24.2%	0.0%	14.0%	12.1%
\$52,000	\$7,690	14.8%	24.2%	0.0%	14.0%	12.1%
\$54,000	\$8,209	15.2%	29.7%	7.6%	20.3%	14.8%
\$56,000	\$8,802	15.7%	29.7%	7.6%	20.3%	14.8%
\$58,000	\$9,395	16.2%	29.7%	7.6%	20.3%	14.8%
\$60,000	\$9,988	16.6%	29.7%	7.6%	20.3%	14.8%
\$62,000	\$10,581	17.1%	29.7%	7.6%	20.3%	14.8%
\$64,000	\$11,174	17.5%	29.7%	7.6%	20.3%	14.8%
\$66,000	\$11,767	17.8%	29.7%	7.6%	20.3%	14.8%
\$68,000	\$12,360	18.2%	29.7%	7.6%	20.3%	14.8%

\* 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.

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Ontario



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	\$12,953	18.5%	29.7%	7.6%	20.3%	14.8%
\$72,000	\$13,546	18.8%	29.7%	7.6%	20.3%	14.8%
\$74,000	\$14,139	19.1%	29.7%	7.6%	20.3%	14.8%
\$76,000	\$14,732	19.4%	29.7%	7.6%	20.3%	14.8%
\$78,000	\$15,325	19.6%	29.7%	7.6%	20.3%	14.8%
\$80,000	\$15,918	19.9%	29.7%	7.6%	20.3%	14.8%
\$82,000	\$16,511	20.1%	29.7%	8.7%	20.3%	14.8%
\$84,000	\$17,104	20.4%	29.7%	8.7%	20.3%	14.8%
\$86,000	\$17,697	20.6%	29.7%	8.7%	20.3%	14.8%
\$88,000	\$18,313	20.8%	31.5%	8.9%	22.4%	15.7%
\$90,000	\$18,943	21.0%	31.5%	8.9%	22.4%	15.7%
\$92,000	\$19,573	21.3%	31.5%	8.9%	22.4%	15.7%
\$94,000	\$20,202	21.5%	31.5%	8.9%	22.4%	15.7%
\$96,000	\$20,832	21.7%	31.5%	12.1%	22.4%	15.7%
\$98,000	\$21,461	21.9%	31.5%	12.1%	22.4%	15.7%
\$100,000	\$22,128	22.1%	33.9%	15.4%	25.2%	16.9%
\$110,000	\$26,014	23.6%	43.4%	25.4%	36.1%	21.7%
\$120,000	\$30,355	25.3%	43.4%	25.4%	36.1%	21.7%
\$130,000	\$34,696	26.7%	43.4%	25.4%	36.1%	21.7%
\$140,000	\$39,037	27.9%	43.4%	25.4%	36.1%	21.7%
\$150,000	\$43,378	28.9%	45.0%	27.5%	37.9%	22.5%
\$200,000	\$67,009	33.5%	48.0%	31.7%	41.3%	24.0%
\$300,000	\$118,912	39.6%	53.5%	39.3%	47.7%	26.8%
\$400,000	\$172,442	43.1%	53.5%	39.3%	47.7%	26.8%
\$500,000	\$225,971	45.2%	53.5%	39.3%	47.7%	26.8%
\$1,000,000	\$493,619	49.4%	53.5%	39.3%	47.7%	26.8%
\$1,250,000	\$627,443	50.2%	53.5%	39.3%	47.7%	26.8%

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