

2015 - PERSONAL INCOME TAX RATES - ONTARIO

Taxable income (\$)	Federal tax (\$)	Ontario tax (\$)	Total tax (%)	Average rate (%)	Marginal rate (%)					
					Federal	Ontario	Total*	Non-eligible dividends**	Eligible dividends**	Capital gains
5,000	0	0	0	0.0	0.00	0.00	0.00	0.00	0.00	0.00
9,863	0	0	0	0.0	0.00	0.00	0.00	0.00	0.00	0.00
11,327	0	0	0	0.0	15.00	0.00	15.00	4.70	0.00	7.50
14,378	458	0	458	3.2	15.00	5.05	20.05	5.35	0.00	10.03
20,000	1,301	512	1,813	9.1	15.00	5.05	20.05	5.35	0.00	10.03
25,000	2,051	764	2,815	11.3	15.00	5.05	20.05	5.35	0.00	10.03
30,000	2,801	1,017	3,818	12.7	15.00	5.05	20.05	5.35	0.00	10.03
40,000	4,301	1,522	5,823	14.6	15.00	5.05	20.05	5.35	0.00	10.03
40,922	4,439	1,568	6,008	14.7	15.00	9.15	24.15	10.18	0.00	12.07
44,701	5,006	1,914	6,920	15.5	22.00	9.15	31.15	18.44	9.63	15.58
50,000	6,172	2,399	8,571	17.1	22.00	9.15	31.15	18.44	9.63	15.58
60,000	8,372	3,314	11,686	19.5	22.00	9.15	31.15	18.44	9.63	15.58
70,000	10,572	4,229	14,801	21.1	22.00	9.15	31.15	18.44	9.63	15.58
72,064	11,026	4,418	15,444	21.4	22.00	10.98	32.98	19.54	9.63	16.49
81,847	13,178	5,492	18,670	22.8	22.00	13.39	35.39	22.39	11.55	17.70
84,901	13,850	5,901	19,751	23.3	22.00	17.41	39.41	25.22	12.13	19.70
89,401	14,840	6,685	21,525	24.1	26.00	17.41	43.41	29.94	17.65	21.70
100,000	17,596	8,530	26,126	26.1	26.00	17.41	43.41	29.94	17.65	21.70
138,586	27,628	15,247	42,876	30.9	29.00	17.41	46.41	33.48	21.79	23.20
150,000	30,938	17,235	48,173	32.1	29.00	18.97	47.97	35.32	23.94	23.98
220,000	51,238	30,513	81,752	37.2	29.00	20.53	49.53	37.16	26.10	24.76
300,000	74,438	46,937	121,375	40.5	29.00	20.53	49.53	37.16	26.10	24.76

Notes: Table takes into account federal basic personal amount of \$11,327 and Ontario basic personal amount of \$9,863.
Table does not take into account health tax deductions.

*: Numbers may not add up due to rounding.

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In summary, non-eligible dividends arise from business income taxed at the preferential rate, while eligible dividends come from business income taxed at the basic corporate tax rate.

For non-eligible dividends, table takes into account gross-up of 18%, federal credit of 11% and provincial credit of 4.5%.

For eligible dividends, table takes into account gross-up of 38%, federal credit of 15% and provincial credit of 10%.

Marginal rate applies to dividends added to regular income.

Non-eligible dividends up to \$36,178 are not subject to federal taxation and up to \$39,655 are not subject to provincial taxation.

Eligible dividends up to \$49,981 are not subject to federal taxation and up to \$86,842 are not subject to provincial taxation.