

INDIVIDUAL TAX FACTS FOR 2014

Federal and Provincial (Ontario and Quebec only) Income Tax Rates and Brackets

	Tax rate	Tax brackets	Notes
Federal	15% 22% 26% 29%	\$0 to \$43,953 \$43,954 to \$87,907 \$87,908 to \$136,270 \$136,271 and over	The federal tax brackets are indexed each year by a calculated inflation factor. The federal inflation factor is 0.9% for 2014.
Ontario	5.05 % 9.15 % 11.16 % 12.16% 13.16%	\$0 to \$40,120 \$40,121 \$ to \$80,242 \$80,243 \$ to \$150,000 \$150,001 to \$220,000 \$220,001 and over	Ontario uses the provincial inflation rate rather than the federal rate in the calculation. Ontario's inflation factor is 1 % for 2014.
Quebec	16% 20% 24% 25.75%	\$0 to \$41,495 \$41,496 to \$82,985 \$82,986 to \$100,970 \$100,971 \$ and over	Quebec uses the provincial inflation rate rather than the federal rate in the calculation. Quebec's inflation factor is 0.97% for 2014.

Combined marginal rates Federal and provincial (Ontario and Quebec only)

Taxable Income brackets Ontario	Interest and regular income %	Capital Gains %	Dividends	
			Eligible %	Non-eligible %
\$11,139 - \$43,953	20.05	10.03	(6.86)	5.35
\$43,954 - \$87,907	31.15	15.58	8.46	18.45
\$87,908 - \$136,270	43.41	21.71	25.38	32.91
\$136,271 and over	46.41/47.97/49.53	23.20/23.98/24.77	29.52/31.67/33.82	36.45/38.29/40.13



Taxable Income brackets Quebec	Interest and regular income %	Capital Gains %	Dividends	
			Eligible %	Non-eligible %
\$11,139 - \$43,953	28.53	14.26	5.64	14.49
\$43,954 - \$87,907	38.37	19.19	19.22	26.10
\$87,908 - \$136,270	47.46	23.73	31.77	36.83
\$136,271 and over	49.97	24.98	35.22	39.79

Federal and Provincial (Ontario and Quebec only) Non-Refundable Tax Credit Rates and Amounts

	Federal	Ontario	Quebec
Basic personal	\$11,138	\$9,670	\$11,305
Spousal/partner and wholly dependent person <i>Net income threshold</i>	\$11,138 -	\$8,211 \$821	- -
Dependants 18 and over and infirm <i>Net income threshold</i>	\$6,589 \$6,607	\$4,558 \$6,478	- -
Child (max.) Child under 18 engaged in full-time training or post-secondary studies Child over 17 who is a full-time student	\$2,255 - -	- - -	\$2,085 \$3,035
Person living alone or with a dependant: Basic amount Single-parent amount	- -	- -	\$1,325 \$1,640
Adoption	\$15,000	\$11,797	-
Disability	\$7,766	\$7,812	2,570
Disability supplement	\$4,530	\$4,556	-
Pension (max.)	\$2,000	\$1,337	\$2,160
Age 65 and over <i>Reduction – 15% of income over</i>	\$6,916 \$34,873	\$4,721 \$35,146	\$2,435 \$32,795
Medical expenses threshold	\$2,171	\$2,189	-
Caregiver <i>Net income threshold</i>	\$4,530 \$15,472	\$4,557 \$15,593	- -



Canada Employment (max.)	\$1,127	-	-
Canada Pension Plan (max.)	\$2,426	\$2,426	-
Employment Insurance (max.)	\$914	\$914	-
Charitable donations			
Credit rate on first \$200	15 %	5.05 %	20 %
Credit rate on balance	29 %	11.16 %	24 %
Children's fitness (max) and arts	\$1,000	\$541	-
If disabled	\$1,500	-	-
Family Tax Cut	2,000		
First time home buy (max)	\$5,000	-	-
Public transit pass	Amount Paid	-	-
Tuition fees and interest paid on student loans	-	-	8 %
Interest paid on student loans			20%
Education and textbooks			
Full time amount per month	\$465	\$520	-
Part time amount per month	\$140	\$156	-

Retirement and Savings Plans—Contribution Limits

Registered Retirement Savings Plans (RRSP) <i>Previous year's earned income</i>	\$24,270 \$138,500
Tax Free Savings Account (TSFA)	\$5,500
Money Purchase Registered Pension Plans (RPP) <i>Pensionable earnings</i>	\$24,930 138,500
Deferred Profit Sharing Plans (DPSP) <i>Pensionable earnings</i>	\$12,465 69,250



Quebec Refundable Tax Credit Rates and Amounts

	Tax Rate	Max expense	Max credit
Medical expenses Reduced by 5% of family income in excess of \$22,080	25%	certain eligible medical expenses	\$1,141
Child care expense credit The lesser of the expenses incurred or: For a child who has a severe or prolonged mental or physical impairment For a child under the age of seven For a child under the age of seventeen	from 26% to 75%	\$10,000 \$9,000 \$4,000	
Adoption expense credit	50%	\$20,000	\$10,000
Infertility treatment credit	50%	\$20,000	\$10,000
Informal caregivers of related adults Basic amount Supplement Reduced by 16% of the eligible relative's income over \$22,840			\$628/850 \$514
Respite of caregivers Reduced by 3% of the caregiver's family income in excess of \$55,320	30%	\$5,200	\$1,560
Home support of elderly persons living alone Not recognized as dependant seniors Recognized as dependant seniors Reduced by 3% of the individual's family income in excess of \$55,320	32% 32%	\$19,500 \$25,500	\$6,240 \$8,160
Short-term transition of seniors in rehabilitation center	20 %	costs incurred in maximum 60-day period	
Safety equipment for seniors	20%	costs incurred in excess of \$500	\$2,140
ÉcoRénov (eco-friendly renovations)	20%	costs incurred in excess of \$3,000 up to a maximum of \$50,000	\$20
LogiRénov (home renovations)	20%	costs incurred in excess of \$3,000 up to a maximum of \$50,000	\$2,500



Employment Withholdings — Federal and Québec

	Canada Pension Plan	Québec Pension Plan
Maximum annual pensionable earnings	\$51,100	\$51,100
Basic exemption	\$3,500	\$3,500
Maximum contributory earnings	\$47,600	\$47,600
Employer and employee contribution rate	4.95%	5.10%
Maximum annual employer and employee contributions	\$2,356	\$2,428
Maximum annual self-employed contributions	\$4,712	\$4,855

	Canada Employment Insurance	Québec Employment Insurance
Maximum annual insurable earnings	\$47,400	\$47,400
Employee's premium rate	1.88%	1.52%
Maximum annual employee premiums	\$891.12	\$720.48
Employer's premium rate	2.632%	2.128%
Maximum annual employer premiums	\$1,247.57	\$1,008.67

	Québec Parental Insurance Plan
Maximum annual insurable earnings	\$67,500
Employee's contribution rate	0.56%
Maximum annual employee contributions	\$377
Employer's contribution rate	0.78%
Maximum annual employer contributions	\$528
Self-employed contribution rate	0.993%
Maximum annual self-employed contributions	\$670.28



Provincial Health Premiums (Ontario and Québec only)

Ontario Health Premium

Income Level	Required Contributions
Up to \$20,000	Nil
\$20,001 to \$25,000	6% of TI over \$20,000
\$25,001 to \$36,000	\$300
\$36,001 to \$38,500	\$300 + 6% of TI over \$36,000
\$38,501 to \$48,000	\$450
\$48,001 to \$48,600	\$450 + 25% of TI over \$48,000
\$48,601 to \$72,000	\$600
\$72,001 to \$72,600	\$600 + 25% of TI over \$72,000
\$72,601 to \$200,000	\$750
\$200,001 to \$200,600	\$750 + 25% of TI over \$200,000
Over \$200,600	\$900

Québec – Health Services Fund

Income Level	Required Contributions
Up to \$14,000	Nil
\$14,001 to \$48,670	1% of income over \$14,000, maximum \$150
Over \$48,670	\$150 + 1% of income over \$48,670; maximum \$1,000

Québec – Health Contribution

Taxable Income (TI)	Required Contributions
Up to \$18,000	Nil
\$18,001 to \$20,000	5% of TI over \$18,000
\$20,001 to \$40,000	\$100
\$40,001 to \$42,000	\$100 + 5% of TI over \$40,000
\$42,001 to \$130,000	\$200
\$130,001 to \$150,000	\$200 + 4% of TI over \$130,000
Over \$150,001	\$1,000

