Estimated combined Federal and Ontario personal income tax

Taxable Income	2026 Approximated Combined Federal & Ontario Income Tax (1,2,3,4,5)	2025 Approximated Combined Federal & Ontario Income Tax (1,2,3,4,5)	2024 Approximated Combined Federal & Ontario Income Tax (1,2,3,4,5)	2023 Approximated Combined Federal & Ontario Income Tax (1,2,3,4,5)	2022 Approximated Combined Federal & Ontario Income Tax (1,2,3,4,5)	2021 Approximated Combined Federal & Ontario Income Tax (1,2,3,4,5)	2020 Approximated Combined Federal & Ontario Income Tax (1,2,3,4,5)
$20,000	$900	$900	$1,000	$1,200	$1,300	$1,400	$1,500
$30,000	$2,800	$2,900	$3,000	$3,200	$3,300	$3,400	$3,500
$40,000	$4,700	$4,800	$5,000	$5,200	$5,300	$5,400	$5,500
$50,000	$6,600	$6,800	$7,000	$7,200	$7,500	$7,700	$7,800
$60,000	$8,800	$9,200	$9,600	$10,000	$10,400	$10,600	$10,800
$70,000	$11,800	$12,200	$12,600	$13,000	$13,400	$13,600	$13,700
$80,000	$14,700	$15,100	$15,600	$15,900	$16,300	$16,600	$16,700
$90,000	$17,700	$18,100	$18,500	$18,900	$19,500	$19,700	$19,900
$100,000	$20,800	$21,200	$21,700	$22,100	$23,000	$23,500	$23,700
$150,000	$40,900	$41,500	$42,400	$43,400	$44,600	$45,200	$45,400
$250,000	$88,600	$89,400	$90,500	$92,100	$94,300	$95,100	$95,400
$500,000	$222,100	$223,100	$224,300	$226,000	$228,100	$228,900	$229,200
$1,000,000	$489,700	$490,700	$492,000	$493,600	$495,800	$496,600	$496,900

(1) rounded to the nearest $100
(2) assumes that only the basic personal tax credit is available and that all income is ordinary or interest type income (not dividends or capital gains to which preferential rates apply). The non-refundable credits for EI and CPP contributions have not been considered.
(3) assumes federal and Ontario taxable income is the same
(4) does not consider the Ontario Health Premium, effective July 1, 2004.
(5) 2012 Ontario introduced surtax on incomes in excess of $500,000.

TFSA Contribution Limits

Calendar Year	2026	2025	2024	2023	2022	2021	2020	2019
Limits	$7,000	$7,000	$7,000	$6,500	$6,000	$6,000	$6,000	$6,000

2009 to 2012 limit was $5,000 per year; 2013 - 2014 limits were $5,500 per year; 2015 limit was $10,00; 2016-2018 limits were $5,500 per year

RRSP Contribution Limits

Calendar Year	2027	2026	2025	2024	2023	2022	2021	2020	2019	2018
Limits	$35,390	$33,810	$32,490	$31,560	$30,780	$29,210	$27,830	$27,230	$26,500	$26,230
Maximum income (8)	$196,611	$187,834	$180,500	$175,334	$171,00	$162,278	$154,611	$151,278	$147,222	$145,722

(5) Maximum RRSP contribution is 18% of the prior year's 'earned income', subject to adjustments for members of RPPs (Registered Pension Plans) and DPSPs (Deferred Profit Sharing Plans)
(6) Unused RRSP contribution room can be carried forward indefinitely
(7) RRSP overcontribution limit is $2,000 - any excess contributions beyond that will be subject to a monthly penalty tax until withdrawn from the plan
(8) Earned income level at which maximum RRSP contribution room has been attained

Car Expenses & Benefits

Year	Operating Cost Benefit - rate per kilometre (9)	Tax Exempt Allowances Limit (10,11,12,13)	Capital Cost of Passenger Vehicles Limit (14,15)	Monthly Lease Limit (16)	Monthly Interest Deduction (17)
2025	34¢	72¢ / 66¢	$38,000	$1,100	$350
2024	33¢	70¢ / 64¢	$37,000	$1,050	$350
2023	33¢	68¢ / 62¢	$36,000	$950	$300
2022	29¢	61¢ / 55¢	$34,000	$900	$300
2021	27¢	59¢ / 53¢	$30,000	$800	$300
2020	28¢	59¢ / 53¢	$30,000	$800	$300
2019	28¢	58¢ / 52¢	$30,000	$800	$300
2018	26¢	55¢ / 49¢	$30,000	$800	$300
2017	25¢	54¢ / 48¢	$30,000	$800	$300
2016	26¢	54¢ / 48¢	$30,000	$800	$300

(9) this rate is for regular employees, the taxable benefit relating to personal use of employer-provided vehicle (taxable benefit is included in employee's income). The per km rate is lower for employees employed principally in selling or leasing automobiles. There is an additional benefit of having employer-provided vehicle available for personal use (i.e. the standby charge) which is calculated separately based on the capital cost of the vehicle.

(10) on allowances paid by employers to employees based on actual kilometres driven for use of personal vehicle for business purposes

(11) rates are higher for Yukon, North West Territories, and Nunavut

(12) higher rate is for first 5,000 km driven by individual employee; lower rate is for each additional km driven in excess of 5,000km

(13) these allowance amounts reflect the key cost components of owning and operating an automobile, such as depreciation, financing, insurance, maintenance and fuel costs

(14) on which capital cost allowance may be claimed; to the amounts there may be added applicable GST/HST

(15) from Jan 1, 2022, the ceiling is $59,000 ($55,000 after March 2019) plus applicable federal/provincial sales taxes for eligible zero-emission passenger vehicles (these include plug-in hybrids with a battery capacity of at least 7kWh and vehicles that are fully electric or fully powered by hydrogen)

(16) maximum deduction that may be claimed on leased passenger vehicles - based on year in which lease was entered into; there may be deducted applicable GST/HST and PST – this limit is one of two restrictions on the deduction of automobile lease payments. A separate restriction prorates deductible lease costs where the value of the vehicle exceeds the capital cost ceiling

(17) on loan to finance acquisition of passenger vehicle

CRA (Canada Revenue Agency) - Prescribed Interest Rates when calculating interest on payments owing to CRA, such as arrears and deficient or late installments (17)

Quarter / Year	January -March	April - June	July - September	October - December
2026	7%			
2025	8%	8%	7%	7%
2024	10%	10%	9%	9%
2023	8%	9%	9%	9%
2022	5%	5%	6%	7%
2021	5%	5%	5%	5%
2020	6%	6%	5%	5%
2019	6%	6%	6%	6%
2018	5%	6%	6%	6%
2017	5%	5%	5%	5%
2016	5%	5%	5%	5%

(17) For amounts owing by CCRA to the taxpayer, the rate is 2% lower than the rate shown above

CRA (Canada Revenue Agency) - Prescribed Interest Rates when calculating interest for all other purposes requiring prescribed interest rates, such as shareholder loans

Quarter / Year	January - March	April - June	July - September	October - December
2026	3%			
2025	4%	4%	3%	3%
2024	6%	6%	5%	5%
2023	4%	5%	5%	5%
2022	1%	1%	2%	3%
2021	1%	1%	1%	1%
2020	2%	2%	1%	1%
2019	2%	2%	2%	2%
2018	1%	2%	2%	2%
2017	1%	1%	1%	1%
2016	1%	1%	1%	1%

CPP2 (Second Ceiling Canada Pension Plan) Additional Contributions – Rates

Calendar year	Pensionable Earnings Range	Rate	Maximum Additional Employee Contribution	Maximum Additional Employer Contribution	Self Employed Rate (18)	Self-Employed Maximum Contribution
2026	$74,600 - $85,000	4.00%	$416.00	$416.00	8.00%	$832.00
2025	$71,300 - $81,200	4.00%	$396.00	$396.00	8.00%	$792.00
2024	$68,500 - $73,200	4.00%	$188.00	$188.00	8.00%	$376.00

CPP (Canada Pension Plan) Contributions – Rates

Calendar year	Maximum Pensionable Earnings	Basic Exemption	Rate	Maximum Employee Contribution	Maximum Employer Contribution	Self Employed Rate (18)	Self-Employed Maximum Contribution
2026	$74,600	$3,500	5.95%	$4,230.45	$4,646,45	11.9%	$8,460.90
2025	$71,300	$3,500	5.95%	$4,034.10	$4,034.10	11.9%	$8,068.20
2024	$68,500	$3,500	5.95%	$3,867.50	$3,867.50	11.9%	$7,735.00
2023	$66,600	$3,500	5.95%	$3,754.45	$3,754.45	11.9%	$7,508.90
2022	$64,900	$3,500	5.70%	$3,499.80	$3,499.80	11.4%	$6,999.60
2021	$61,600	$3,500	5.45%	$3,166.45	$3,166.45	10.9%	$6,332.90
2020	$58,700	$3,500	5.25%	$2,898.00	$2,898.00	10.5%	$5,796.00
2019	$57,400	$3,500	5.10%	$2,748.90	$2,748.90	10.2%	$5,497.80
2018	$55,900	$3,500	4.95%	$2,593.80	$2,593.80	9.9%	$5,187.60
2017	$55,300	$3,500	4.95%	$2,564.10	$2,564.10	9.9%	$5,128.20
2016	$54,900	$3,500	4.95%	$2,544.30	$2,544.30	9.9%	$5,088.60

(18) Self-employed individuals are liable for both the employee and employer portion of CPP contributions. The employer portion of the contribution is recognized as a deductible expense.

EI (Employment Insurance) Contributions – Rates

Calendar year	Maximum Insurable Earnings	Employee - Rate	Employee - Maximum Contribution	Employer - Rate (19)	Employer - Maximum Contribution
2026	$68,900	1.63%	$1,123.07	2.28%	$1,572.30
2025	$65,700	1.64%	$1,077.48	2.30%	$1,508.47
2024	$63,200	1.66%	$1,049.12	2.32%	$1,468.77
2023	$61,500	1.63%	$1,002.45	2.28%	$1,403.43
2022	$60,300	1.58%	$952.74	2.21%	$1,333.84
2021	$56,300	1.58%	$889.54	2.21%	$1,245.36
2020	$54,200	1.58%	$856.36	2.21%	$1,198.90
2019	$53,100	1.62%	$860.22	2.27%	$1,204.31
2018	$51,700	1.66%	$858.22	2.32%	$1,201.51
2017	$51,300	1.63%	$836.19	2.28%	$1,170.67
2016	$50,800	1.88%	$955.04	2.63%	$1,337.06

(19) The employer rate is 1.4 times the employee rate
(20) Self-employed individuals are not subject to EI

OAS Old Age Security Benefits – Maximums

Calendar year	January - March Per month (21, 22*)	April - June Per month (21, 22*)	July - September Per month (21, 22*)	October - December Per month (21, 22*)	Annual Maximum	Income Threshhold for clawback (24)
2026	$742.31 / $816.54					
2025	$727.67 / $800.44	$727.67 / $800.44	$734.95 / $808.45	$740.09 / $814.10	$8,791.14 / $9,670.29	$93,454
2024	$713.34 / $784.67	$713.34 / $784.67	$718.33 / $790.16	$727.67 / $800.44	$8,618.04 / $9,479.82	$90,997
2023	$687.56 / $756.32	$691.00 / $760.10	$698.60 / $768.46	$707.68 / $778.45	$8,354.52 / $9,189.99	$86,912
2022	$642.25	$648.67	$666.83 / $733.51	$685.50 / $754.05	$7,929.75 / $8,335.44	$81,761
2021	$615.37	$618.45	$626.49	$635.26	$7,486.71	$79,845
2020	$613.53	$613.53	$613.53	614.14	$7,364.19	$79,054
2019	$601.45	$601.45	$607.46	$613.53	$7,271.67	$77,580
2018	$586.66	$589.59	$596.67	$600.85	$7,121.31	$75,910

(21) Amount shown is the monthly maximum benefit for each month in the given quarter
(22) * Seniors aged 75 and over get a 10% increase in their OAS as of July 2022
(23) Benefits start in the month following the 65th birthday and are paid in the month of death. Benefits paid after that will have to be repaid. An application to receive OAS must be made - it does not start automatically
(24) Income level which if exceeded, benefits become repayable - repayment is 15% of excess income to a maximum of OAS received
(25) An individual may also qualify for the Guaranteed Income Supplement and/or for an Allowance where certain criteria are met
(26) Payments are usually received a few days before month end

CPP Benefits –Maximums

Calendar Year	Retirement benefit Per month (26)	Disability benefit Per month (26, 29)	Survivors benefit (spouse < age 65) Per month (26, 30)	Survivors benefit (spouse > age 65) Per month (26, 30)	Childrens benefit Per month (26, 31)	Death benefit (32)	Combined survivors & retirement benefit (at age 65) Per month (26)	Combined survivors & disability benefit Per month (26)
2026	$1,507.65	$1,741.20	$803.54	$904.59	$307.81	$2,500	$1,531.56	$1,756.14
2025	$1,433.00	$1,673.24	$770.88	$859.80	$301.77	$2,500	$1,449.53	$1,683.57
2024	$1,364.60	$1,606.78	$739.31	$818.76	$294.12	$2,500	$1,375.41	$1,613.54
2023	$1,306.57	$1,538.67	$707.95	$783.94	$281.72	$2,500	$1,313.13	$1,542.77
2022	$1,253.59	$1,464.83	$674.79	$752.15	$264.53	$2,500	$1,257.13	$1,467.04
2021	$1,203.75	$1,413.66	$650.72	$722.25	$257.58	$2,500	$1,203.75	$1,413.66
2020	$1,175.83	$1,387.66	$638.28	$705.50	$255.03	$2,500	$1,175.83	$1,387.66
2019	$1,154.58	$1,362.30	$626.63	$692.75	$250.27	$2,500	$1,154.58	$1,362.30
2018	$1,134.17	$1,335.83	$614.62	$680.50	$244.64	$2,500	$1,134.17	$1,335.83

(26) Amount shown is the monthly maximum benefit - the amount of the benefit depends on how much, and for how long, the contributor paid into the Canada Pension Plan. And is presented when CPP is taken at age 65.

(27) Benefits normally start in the month following the 65th birthday and are paid in the month of death (but they mag start any time between the ages of 60-64 if certain criteria are met and an application is made). Benefits paid after that will have to be repaid. An application to receive CPP must be made - it does not start automatically

(28) Payments are usually received a few days before month end

(29) Disability benefit is a monthly pension for people who have made enough contributions to the CPP, and whose disability prevents them from working at any job on a regular basis. The disability must be long lasting or likely to result in death. People who qualify for disability benefits from other programs may not qualify for the CPP disability benefit.

(30) Survivors benefit is a monthly pension to the surviving spouse of a deceased contributor

(31) Children's benefit is a monthly pension for dependent children of a deceased contributor. The child must be either under age 18, or between the ages of 18 and 25 and in full-time attendance at a school or university.

(32) Single one-time payment to the estate of the deceased