

### TAX RATES ON CORPORATE INCOME

Taxation year ending	Dec 31/17	Dec 31/16
<b>CCPC Active Business Income</b>		
\$0 to \$500,000	15%	15%
over \$500,000	31%	31%
<b>CCPC Investment Income</b>		
Interest	54.67%	54.67%
after dividend refund	24%	24%
Capital Gains	27.33%	27.33%
after dividend refund	12%	12%

### RRSP LIMITS

Year	Maximum New Contribution Room	Prior year earned income required to maximize RRSP
2016	\$25,370	\$140,944
2017	\$26,010	\$144,500
2018	\$26,230	\$145,722

Unused contribution room and undeducted contributions carry forward. Check your Notice of Assessment to determine what you can contribute and deduct.

**RRSP Contribution Deadline** Wed, Mar 1, 2017  
(60 days after the end of the year)

### PERSONAL INCOME TAX BRACKETS 2017

			Marginal Tax Rates		
			Regular Income	Eligible Dividends *	Ineligible Dividends **
\$1	to	\$8,000	0.00%	0.00%	0.00%
\$8,001	to	\$11,635	9.80%	0.00%	7.89%
\$11,636	to	\$31,984	24.80%	0.00%	13.14%
\$31,985	to	\$45,916	28.80%	4.53%	17.81%
\$45,917	to	\$63,969	34.30%	12.12%	24.26%
\$63,970	to	\$91,831	37.20%	16.12%	27.65%
\$91,832	to	\$98,314	42.70%	23.72%	34.10%
\$98,315	to	\$142,353	44.37%	24.56%	35.67%
\$142,354	to	\$202,800	47.37%	28.71%	39.19%
\$202,801	and over		51.37%	34.23%	43.87%

\* Tax rate on the cash amount of dividends from public companies, and from private company income over the small business limit

\*\* Tax rate on the cash amount of dividends from private company income under the small business limit

### AUTOMOBILE AMOUNTS

	2017	2016
<b>Tax exempt expense allowance</b>		
- first 5,000 km	54 cents/km	54 cents/km
- after 5,000 km	48 cents/km	48 cents/km
<b>Capital Cost Allowance - cost limit for passenger vehicles</b> (plus applicable federal and provincial sales taxes)	\$30,000	\$30,000
<b>Maximum allowable interest deduction</b>	\$300 /month	\$300 /month
<b>Limit on deductible leasing costs</b> Plus applicable federal and provincial sales taxes. The amount allowed for taxes is reduced if vehicle value > \$30,000	\$800 /month	\$800 /month
<b>Operating expense taxable benefit for personal use of a vehicle</b>		
General rate	25 cents/km	26 cents/km
Rate for vehicle sales & leasing employees	22 cents/km	23 cents/km

Plus the standby charge. Operating and standby benefits may be reduced if personal use is less than 50%.

### PRESCRIBED INTEREST RATES

	2017	2016	2015
Jan to Mar	1%	1%	1%
Apr to Jun	TBA	1%	1%
Jul to Aug	TBA	1%	1%
Sep to Dec	TBA	1%	1%

Note: These rates are for corporate tax refunds, shareholder loans, and other benefit calculations.

Individual refunds add 2%. Overdue amounts add 4%.

### PENSION SPLITTING

Eligible Income	65 or older	Under 65
Pension annuity payments	Yes	Yes
RRIF payments	Yes	No*
RRSP annuity payments	Yes	No*
RRSP lump sum payments	No	No
Canada Pension Plan benefits **	No	No
Old Age Security benefits	No	No

\* Except if received due to the death of a spouse

\*\* CPP benefits can be shared by contacting Service Canada. Your cheques would be split.

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### CANADA PENSION PLAN and EMPLOYMENT INSURANCE LIMITS

Year	Canada Pension Plan			Employment Insurance		
	Maximum Pensionable Earnings	Employee Maximum Premium	Employer Maximum Premium	Maximum Insurable Earnings	Employee Maximum Premium	Employer Maximum Premium
2016	\$54,900	\$2,544.30	\$2,544.30	\$50,800	\$955.04	\$1,337.06
2017	\$55,300	\$2,564.10	\$2,564.10	\$51,300	\$836.19	\$1,170.67

Self employed individuals pay both the employee and employer share of CPP premiums on their annual income tax return.

### CLAWBACK OF OLD AGE SECURITY

Year	Annual OAS Benefit	OAS claw back starts at	OAS is fully clawed back at
2016	\$6,878.82	\$73,756	\$119,615
2017	\$6,942.36	\$74,788	\$121,070

Amounts for 2017 are based on the rates as of January 1, 2017. Quarterly increases in the monthly benefit are based on the Consumer Price Index.

OAS claw back is 15% of income in excess of the claw back threshold

### TFSA CONTRIBUTION LIMITS

Annual limits	Limit
2009 to 2012	\$5,000
2013 & 2014	\$5,500
2015	\$10,000
2016 & 2017	\$5,500
<b>Lifetime Limit</b>	<b>\$52,000</b>

### LIFETIME CAPITAL GAINS EXEMPTION

	2017	2016
Exemption amount	\$835,716	\$824,176
Additional exemption for qualified farm or fishing property (for dispositions after April 20, 2015)	\$164,284	\$175,824

### TAX FILING AND PAYMENT DUE DATES \*\*

**Corporate Tax Return (T2)** June 30, 2017 for Dec 31/16 (6 months after the end of the year)

Balance Due Date - CCPC with prior year active business income \$500,000 or less - 3 months after year end  
 - All other companies - 2 months after year end

Companies must make monthly or quarterly instalments depending on size of the company and on time payment history

**T4 Return - Summary of Remuneration Paid**

Feb 28, 2017

**T5 Return - Return of Investment Income**

Feb 28, 2017

**Trust Income Tax and Information Return (T3)**

Mar 31, 2017 for Dec 31/16 (90 days after the end of the year)

#### Personal Income Tax Returns for 2016

Individual *	May 1, 2017
Individual with self-employment income	Jun 15, 2017
Tax balance due is payable by *	May 1, 2017

#### Personal Income Tax Instalments for 2016

Quarter 1	Mar 15, 2017	Quarter 3	Sep 15, 2017
Quarter 2	Jun 15, 2017	Quarter 4	Dec 15, 2017
Farmers & Fishers *			Jan 2, 2018

#### HST Return

Individual Annual Filer	June 15, 2017 for Dec 31/16
Company Annual Filer	3 months after year end
Monthly Filer	1 month after the end of the month
Quarterly Filer	1 month after the end of the quarter

#### HST Instalments for annual return filers

for Dec 31/2016 HST year end	1 month after the end of each quarter		
Quarter 1 *	May 1, 2017	Quarter 3	Oct 31, 2017
Quarter 2	Jul 31, 2017	Quarter 4	Jan 31, 2018

\* Extended to the next business day, because the deadline falls on a Saturday, Sunday, or statutory holiday

\*\* Returns and personal tax payments are filed on time if postmarked by the deadline. Other payments are made on time if RECEIVED by the deadline.