

2021 British Columbia Combined Federal and Provincial Marginal Tax Rates

Individual Taxable Income	Basic Tax on Salary, Interest, Pensions, and Foreign Income	Rate on Excess	2021 Marginal Tax Rates			
			Capital Gains	Canadian Dividend Income ¹		
				Eligible Dividends	Non-Eligible Dividends	
\$ - - \$ 13,808	\$ -	0.00%	0.00%	0.00%	0.00%	
\$ 13,808 - \$ 20,576	\$ -	15.00%	7.50%	0.00%	6.87%	
\$ 20,576 - \$ 21,418	\$ 1,015	20.06%	10.03%	0.00%	10.43%	
\$ 21,418 - \$ 34,929 ²	\$ 1,184	23.62%	11.81%	0.00%	14.52%	
\$ 34,929 - \$ 42,184	\$ 4,375	20.06%	10.03%	0.00%	10.43%	
\$ 42,184 - \$ 49,020	\$ 5,831	22.70%	11.35%	0.00%	13.47%	
\$ 49,020 - \$ 84,369	\$ 7,383	28.20%	14.10%	1.63%	19.79%	
\$ 84,369 - \$ 96,866	\$ 17,351	31.00%	15.50%	5.49%	23.01%	
\$ 96,866 - \$ 98,040	\$ 21,225	32.79%	16.40%	7.96%	25.07%	
\$ 98,040 - \$ 117,624	\$ 21,610	38.29%	19.15%	15.55%	31.39%	
\$ 117,624 - \$ 151,978	\$ 29,109	40.70%	20.35%	18.88%	34.17%	
\$ 151,978 - \$ 159,483	\$ 43,091	44.02%	22.01%	23.46%	37.99%	
\$ 159,483 - \$ 216,511	\$ 46,395	46.12%	23.06%	26.36%	40.40%	
\$ 216,511 - \$ 222,420	\$ 72,697	49.80%	24.90%	31.44%	44.63%	
Over \$220,420	\$ 75,640	53.50%	26.75%	36.54%	48.89%	

¹ Marginal tax rate for taxable dividends, grossed-up at 138% for eligible dividends and 115% for non-eligible dividends.

² Individuals resident in British Columbia on December 31, 2021 with taxable income up to \$20,576 generally pay no provincial income tax as a result of a low-income tax reduction. The low-income tax reduction is clawed back on income in excess of \$21,418 until the reduction is eliminated, resulting in an additional 3.56% of provincial tax on income between \$21,418 and \$34,929.

Basic Personal Amount	2021	Tax Credit Rate
British Columbia	\$11,070	5.06%
Federal maximum, income < \$151,978	\$13,808	15.00%
Federal minimum, income > \$216,511	\$12,421	15.00%

Corporate Taxable Income	2021 Calendar Year Tax Rates			
	Active Business Income	Investment Income ⁶		
		Eligible Dividends ³	Interest, Rents & Foreign Income ⁴	Capital Gains ⁵
Federal rate	9.00%	38.33%	38.67%	19.33%
British Columbia rate	2.00%	-	12.00%	6.00%
CCPC up to SBD limit ⁶	11.00%	38.33%	50.67%	25.33%
Federal rate	15.00%	38.33%	38.67%	19.33%
British Columbia rate	12.00%	-	12.00%	6.00%
CCPC over SBD limit	27.00%	38.33%	50.67%	25.33%
Federal rate	15.00%	38.33%	15.00%	7.50%
British Columbia rate	12.00%	-	12.00%	6.00%
Non-CCPC income	27.00%	38.33%	27.00%	13.50%

CCPC = Canadian Controlled Private Corporation

³ All of the tax is refundable at a rate of 38.33% of eligible dividends paid by a private corporation.

⁴ A portion of the tax (30.67% of income) is refundable at a rate of 38.33% of non-eligible dividends paid by a CCPC.

⁵ A portion of the tax (15.33% of income) is refundable at a rate of 38.33% of non-eligible dividends paid by a CCPC.

⁶ The small business deduction limit of \$500,000 will be reduced at a rate of \$5 for every \$1 of adjusted aggregate investment income (AAIL) in excess of \$50,000 in the prior corporate taxation year. The \$50,000 exclusion is shared amongst associated corporations.

Note: The 2021 tax figures represent known rates as of January 2021.

All rates are subject to change pursuant to future legislative announcements.

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