

## 2023 Saskatchewan Combined Federal and Provincial Marginal Tax Rates

Individual Taxable Income	Basic Tax on Salary, Interest, Pensions, and Foreign Income	Rate on Excess	2023 Marginal Tax Rates			
			Capital Gains	Canadian Dividend Income <sup>1</sup>		
				Eligible Dividends	Non-Eligible Dividends	
\$0 - \$15,000	\$ -	0.00%	0.00%	0.00%	0.00%	
\$15,000 - \$17,662	\$ -	15.00%	7.50%	-0.03%	6.87%	
\$17,662 - \$49,720	\$ 399	25.50%	12.75%	-0.72%	16.52%	
\$49,720 - \$53,359	\$ 8,574	27.50%	13.75%	2.04%	18.82%	
\$53,359 - \$106,717	\$ 9,575	33.00%	16.50%	9.63%	25.14%	
\$106,717 - \$142,058	\$ 27,183	38.50%	19.25%	17.22%	31.47%	
\$142,058 - \$165,430	\$ 40,789	40.50%	20.25%	19.98%	33.77%	
\$165,430 - \$235,675	\$ 50,255	43.82%	21.91%	24.56%	37.58%	
Over \$235,675	\$ 81,036	47.50%	23.75%	29.64%	41.82%	

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

Basic Personal Amount	2023	Tax Credit Rate
Saskatchewan	\$17,662	10.50%
Federal maximum, income < \$165,430	\$15,000	15.00%
Federal minimum, income > \$235,675	\$13,521	15.00%

Note: The 2023 tax figures represent known rates as of January 2023.

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

Corporate Taxable Income	2023 Calendar Year Tax Rates			
	Active Business Income	Investment Income <sup>5</sup>		
		Eligible Dividends <sup>2</sup>	Interest, Rents & Foreign Income <sup>3</sup>	Capital Gains <sup>4</sup>
Federal rate	9.00%	38.33%	38.67%	19.33%
Saskatchewan rate <sup>7</sup>	0.50%	-	12.00%	6.00%
CCPC up to SBD limit <sup>5</sup>	9.50%	38.33%	50.67%	25.33%
Federal rate	15.00%	38.33%	38.67%	19.33%
Saskatchewan rate <sup>7</sup>	0.50%	-	12.00%	6.00%
CCPC \$500,000 to \$600,000 SK SBD limit <sup>6</sup>	15.50%	38.33%	50.67%	25.33%
Federal rate	15.00%	38.33%	38.67%	19.33%
Saskatchewan 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%
Saskatchewan rate	12.00%	-	12.00%	6.00%
Non-CCPC income	27.00%	38.33%	27.00%	13.50%

CCPC = Canadian Controlled Private Corporation

<sup>2</sup> All of the tax is refundable at a rate of 38.33% of eligible dividends paid by a private corporation.

<sup>3</sup> 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.

<sup>4</sup> 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.

<sup>5</sup> 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.

<sup>6</sup> The \$600,000 Saskatchewan small business limit is reduced by a ratio of the federal reduction (above) divided by the federal small business limit.

<sup>7</sup> The province extended the 0% rate until June 30, 2023 and will restore the rate to 1% on July 1, 2023 and return to 2% on July 1, 2024.

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