

# 2020 Tax Facts

## Tax Brackets

The rates below are the combined federal and provincial marginal rates, including all surtaxes. It is assumed that the only credits claimed are the basic personal amount and the Low Income Tax Reduction (LITR) where applicable. Individuals resident in British Columbia, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland & Labrador are subject to an LITR or equivalent resulting in no provincial income tax up to a certain threshold and clawed back for income in excess until the reduction is eliminated, resulting in a higher marginal tax rate for that income bracket. These rates are correct as at January 1, 2020 and do not reflect changes resulting from federal or provincial announcements after that date.

Taxable Income	Marginal Tax Rates (%)			
	Interest and Regular Income	Capital Gains	Non-eligible Canadian Dividends	Eligible Canadian Dividends
<b>Alberta 2020</b>				
First \$13,229	-	-	-	-
13,230 – 19,369	15.00	7.50	6.87	-0.03
19,370 – 48,535	25.00	12.50	15.86	-0.03
48,536 – 97,069	30.50	15.25	22.19	7.56
97,070 – 131,220	36.00	18.00	28.51	15.15
131,221 – 150,473	38.00	19.00	30.81	17.91
150,474 – 157,464	41.22	20.61	34.51	22.35
157,465 – 209,952	42.22	21.11	35.66	23.73
209,953 – 214,368	43.22	21.61	36.81	25.11
214,369 – 314,928	47.00	23.50	41.16	30.33
314,929 and over	48.00	24.00	42.31	31.71
<b>British Columbia 2020</b>				
First \$13,229	-	-	-	-
13,230 – 20,356	15.00	7.50	6.87	-0.03
20,357 – 21,184	20.06	10.03	10.44	-9.61
21,185 – 34,556	23.62	11.81	14.53	-4.70
34,557 – 41,725	20.06	10.03	10.44	-9.61
41,726 – 48,535	22.70	11.35	13.48	-5.96
48,536 – 83,451	28.20	14.10	19.81	1.63
83,452 – 95,812	31.00	15.50	23.03	5.49
95,813 – 97,069	32.79	16.40	25.08	7.96
97,070 – 116,344	38.29	19.15	31.40	15.55
116,345 – 150,473	40.70	20.35	34.18	18.88
150,474 – 157,748	43.92	21.96	37.88	23.32
157,749 – 214,368	46.02	23.01	40.29	26.21
214,369 and over	49.80	24.90	44.64	31.43
<b>Ontario 2020</b>				
First \$13,229	-	-	-	-
13,230 – 15,713	15.00	7.50	6.87	-0.03
15,714 – 20,643	25.10	12.55	11.63	-13.69
20,644 – 44,740	20.05	10.02	9.25	-6.86
44,741 – 48,535	24.15	12.08	13.96	-1.20
48,536 – 78,785	29.65	14.83	20.29	6.39
78,786 – 89,842	31.48	15.74	22.39	8.92
89,843 – 92,826	33.89	16.95	25.17	12.24
92,827 – 97,069	37.91	18.96	29.78	17.79
97,070 – 150,000	43.41	21.71	36.10	25.38
150,001 – 150,473	44.97	22.49	37.90	27.53
150,474 – 214,368	48.19	24.10	41.60	31.97
214,369 – 220,000	51.97	25.99	45.95	37.19
220,001 and over	53.53	26.77	47.74	39.34

Taxable Income	Marginal Tax Rates (%)			
	Interest and Regular Income	Capital Gains	Non-eligible Canadian Dividends	Eligible Canadian Dividends
<b>Saskatchewan 2020</b>				
First \$13,229	-	-	-	-
13,230 – 16,065	15.00	7.50	6.87	-0.03
16,066 – 45,225	25.50	12.75	15.08	-0.72
45,226 – 48,535	27.50	13.75	17.38	2.04
48,536 – 97,069	33.00	16.50	23.71	9.63
97,070 – 129,214	38.50	19.25	30.03	17.22
129,215 – 150,473	40.50	20.25	32.33	19.98
150,474 – 214,368	43.72	21.86	36.03	24.42
214,369 and over	47.50	23.75	40.38	29.64
<b>Manitoba 2020</b>				
First \$13,229	-	-	-	-
13,230 – 15,795	15.00	7.50	6.87	-0.03
15,796 – 22,944	34.80	17.40	28.74	16.25
22,945 – 33,389	25.80	12.90	18.39	3.84
33,390 – 48,535	27.75	13.88	20.63	6.53
48,536 – 72,164	33.25	16.63	26.96	14.12
72,165 – 97,069	37.90	18.95	32.31	20.53
97,070 – 150,473	43.40	21.70	38.63	28.12
150,474 – 214,368	46.62	23.31	42.33	32.56
214,369 and over	50.40	25.20	46.68	37.78
<b>Quebec 2020</b>				
First \$13,229	-	-	-	-
13,230 – 15,532	12.52	6.26	5.74	-0.03
15,533 – 44,545	27.52	13.76	17.50	4.52
44,546 – 48,535	32.52	16.26	23.25	11.42
48,536 – 89,080	37.12	18.56	28.53	17.77
89,081 – 97,069	41.12	20.56	33.13	23.29
97,070 – 108,390	45.71	22.86	38.41	29.62
108,391 – 150,473	47.46	23.73	40.42	32.04
150,474 – 214,368	50.15	25.08	43.51	35.75
214,369 and over	53.31	26.66	47.15	40.11
<b>New Brunswick 2020</b>				
First \$13,229	-	-	-	-
13,230 – 17,455	15.00	7.50	6.87	-0.03
17,456 – 40,029	27.68	13.84	18.29	-1.85
40,030 – 43,401	24.68	12.34	14.84	-5.99
43,402 – 48,535	29.82	14.91	20.75	1.10
48,536 – 86,803	35.32	17.66	27.08	8.69
86,804 – 97,069	37.02	18.51	29.04	11.04
97,070 – 141,122	42.52	21.26	35.36	18.63
141,123 – 150,473	43.84	21.92	36.88	20.45
150,474 – 160,776	47.06	23.53	40.58	24.89
160,777 – 214,368	49.52	24.76	43.40	28.28
214,369 and over	53.30	26.65	47.76	33.50



# MACKENZIE

Investments

Taxable Income	Marginal Tax Rates (%)			
	Interest and Regular Income	Capital Gains	Non-eligible Canadian Dividends	Eligible Canadian Dividends
<b>Nova Scotia 2020</b>				
First \$13,229	-	-	-	-
13,230 – 14,893	15.00	7.50	6.87	-0.03
14,894 – 15,000	23.79	11.90	13.54	-0.11
15,001 – 21,000	28.79	14.40	19.29	6.79
21,001 – 25,000	23.79	11.90	13.54	-0.11
25,001 – 29,590	24.32	12.16	14.15	0.62
29,591 – 48,535	30.48	15.24	21.23	9.12
48,536 – 59,180	35.98	17.99	27.56	16.71
59,181 – 75,000	37.70	18.85	29.54	19.09
75,001 – 93,000	37.17	18.59	28.93	18.35
93,001 – 97,069	38.00	19.00	29.88	19.50
97,070 – 150,000	43.50	21.75	36.21	27.09
150,001 – 150,473	47.00	23.50	40.23	31.92
150,474 – 214,368	50.22	25.11	43.93	36.36
214,369 and over	54.00	27.00	48.28	41.58
<b>PEI 2020</b>				
First \$13,229	-	-	-	-
13,230 – 13,571	15.00	7.50	6.87	-0.03
13,572 – 17,000	24.80	12.40	14.99	-1.00
17,001 – 24,000	29.80	14.90	20.74	5.90
24,001 – 31,984	24.80	12.40	14.99	-1.00
31,985 – 48,535	28.80	14.40	19.59	4.53
48,536 – 63,969	34.30	17.15	25.92	12.12
63,970 – 97,969	37.20	18.60	29.26	16.12
97,970 – 99,486	42.70	21.35	35.58	23.71
99,487 – 150,473	44.37	22.19	37.19	24.56
150,474 – 214,368	47.59	23.80	40.89	29.01
214,369 and over	51.37	25.69	45.24	34.22
<b>Newfoundland &amp; Labrador 2020</b>				
First \$13,229	-	-	-	-
13,230 – 20,537	15.00	7.50	6.87	-0.03
20,538 – 26,539	39.70	19.85	31.25	26.61
26,540 – 37,929	23.70	11.85	12.85	4.53
37,930 – 48,535	29.50	14.75	19.52	12.53
48,536 – 75,858	35.00	17.50	25.85	20.12
75,859 – 97,069	36.30	18.15	27.34	21.91
97,070 – 135,432	41.80	20.90	33.66	29.50
135,433 – 150,473	43.30	21.65	35.39	31.57
150,474 – 189,604	46.52	23.26	39.09	36.01
189,605 – 214,368	47.52	23.76	40.23	37.39
214,369 and over	51.30	25.65	44.59	42.61
<b>Northwest Territories 2020</b>				
First \$13,229	-	-	-	-
13,230 – 15,092	15.00	7.50	6.87	-0.03
15,093 – 43,957	20.90	10.45	6.76	-7.76
43,958 – 48,535	23.60	11.80	9.86	-4.03
48,536 – 87,916	29.10	14.55	16.19	3.56
87,917 – 97,069	32.70	16.35	20.33	8.53
97,070 – 142,932	38.20	19.10	26.65	16.12
142,933 – 150,473	40.05	20.03	28.78	18.67
150,474 – 214,368	43.27	21.64	32.48	23.11
214,369 and over	47.05	23.53	36.83	28.33

Taxable Income	Marginal Tax Rates (%)			
	Interest and Regular Income	Capital Gains	Non-eligible Canadian Dividends	Eligible Canadian Dividends
<b>Nunavut 2020</b>				
First \$13,229	-	-	-	-
13,230 – 16,304	15.00	7.50	6.87	-0.03
16,305 – 46,277	19.00	9.50	8.47	-2.11
46,278 – 48,535	22.00	11.00	11.92	2.03
48,536 – 92,555	27.50	13.75	18.25	9.62
92,556 – 97,069	29.50	14.75	20.55	12.38
97,070 – 150,473	35.00	17.50	26.87	19.97
150,474 – 214,368	40.72	20.36	33.45	27.86
214,369 and over	44.50	22.25	37.80	33.08
<b>Yukon 2020</b>				
First \$13,229	-	-	-	-
13,230 – 48,535	21.40	10.70	11.58	-7.79
48,536 – 97,069	29.50	14.75	20.90	3.39
97,070 – 150,473	36.90	18.45	29.41	13.60
150,474 – 214,368	42.02	21.01	35.29	20.66
214,369 – 500,000	45.80	22.90	39.64	25.88
500,001 and over	48.00	24.00	42.17	28.92

## Dividend Taxation

Dividends received by individuals from Canadian corporations are taxed based on a “gross-up” value and a corresponding tax credit. The gross-up and tax credit varies depending on the type of dividend; i.e., whether “eligible” (dividends paid after 2005 from public companies and private companies where the underlying income is subject to the general corporate tax rate) or “non-eligible” (a dividend from a private Canadian corporation where the related underlying income is investment income or income subject to the small business rate).

The following table summarizes the amount of eligible and non-eligible dividends that may be received without incurring tax in 2020, assuming no other income or deductions other than the basic personal exemption and dividend tax credit. Note however that AMT may be triggered in some cases.

Province/Territory	Eligible Dividends	Non-eligible Dividends
Alberta	\$61,530	\$21,535
British Columbia	\$61,530	\$23,280
Manitoba	\$26,140	\$14,300
New Brunswick	\$61,530	\$19,380
Newfoundland & Labrador	\$19,040	\$20,805
Nova Scotia	\$32,400	\$16,575
Ontario*	\$57,090	\$28,900
Prince Edward Island	\$48,085	\$15,715
Quebec**	\$39,780	\$19,800
Saskatchewan	\$61,530	\$20,545
Yukon	\$61,530	\$16,690
NWT	\$61,530	\$28,900
Nunavut	\$61,530	\$28,900

For more information, please visit [mackenzieinvestments.com/taxandestate](http://mackenzieinvestments.com/taxandestate)

\*Does not include Ontario Health Premium \*\*Does not include Quebec Health Services Fund.