



2021-2022 TAX FACTS FOR ALBERTA RESIDENTS

TAX RATES ON CORPORATE INCOME FOR 2021 AND 2022

CCPC Active Income	Dec 2022	Dec 2021
\$ 0—\$ 500,000	11.00%	11.00%
> \$ 500,000	23.00%	23.00%
CCPC Investment Income	Dec 2022	Dec 2021
Interest	46.67%	46.67%
Interest (net of refundable taxes)	16.00%	16.00%
Capital Gains	23.33%	23.33%
Capital Gains (net of refundable taxes)	8.00%	8.00%

RRSP LIMITS

Year	RRSP Deduction Limit	Prior Year Earned Income Required to Maximize RRSP
2023	\$ 30,780	\$ 171,000
2022	\$ 29,210	\$ 162,278
2021	\$ 27,830	\$ 154,611

CPP & EI LIMITS

Year	CPP Limit	Maximum Pensionable Earnings	EI—Employee Limit	EI—Employer Limit	EI—Maximum Insurable Earnings
2022	\$ 3,499.80	\$ 64,900	\$ 952.74	\$ 1,333.84	\$ 60,300
2021	\$ 3,166.45	\$ 61,600	\$ 889.54	\$ 1,245.36	\$ 56,300

Note: Employer and employees pay the same CPP amount.

PRESCRIBED INTEREST RATES

(Note: These rates are for overdue balances, refunds subtract 2%, corporate refunds and shareholder loans subtract 4%)

Quarter	2022	2021	2020
1st quarter	5%	5%	6%
2nd quarter		5%	6%
3rd quarter		5%	5%
4th quarter		5%	5%

AUTOMOBILE AMOUNTS

Claim Description	2022	2021
Tax-exempt vehicle allowances —first 5,000 km	61 cents/km	59 cents/km
—after 5,000 km	55 cents/km	53 cents/km
<small>(Note: the rates are 4 cents/km higher in Yukon, Nunavut, and the Northwest Territories)</small>		
CCA threshold—Class 10.1	\$34,000	\$30,000
Interest expense limit	\$300/month	\$300/month
Leasing limit per month (subject to further limitations)	\$900/mo+taxes	\$800/mo+taxes
Operating expense benefit re: standby charge—general rate	29 cents/km	27 cents/km

PERSONAL TAX BRACKETS FOR SALARY AND DIVIDENDS IN 2022

Taxable Income	Marginal Tax Rate On Salary	Marginal Tax Rate on Ineligible Dividends	Marginal Tax Rate on Eligible Dividends
\$ 0—\$ 50,197	25.00%	15.86%	2.57%
\$ 50,197 —\$100,392	30.50%	22.18%	10.16%
\$100,392—\$131,220	36.00%	28.50%	17.75%
\$131,220—\$155,625	38.00%	30.80%	20.51%
\$155,625—\$157,464	41.00%	34.25%	24.65%
\$157,464—\$209,952	42.00%	35.40%	26.03%
\$209,952—\$221,708	43.00%	36.55%	27.41%
\$221,708—\$314,928	47.00%	41.15%	32.93%
> \$314,928	48.00%	42.30%	34.31%

PENSION SPLITTING WITH SPOUSES

	65 or Older	Under 65
Pension Annuity Payments	Yes	Yes
RRIF Payments	Yes	No *
RRSP Annuity Payments	Yes	No *
RRSP Lump-Sum Withdrawals	No	No
Canada Pension Plan Benefits	No	No
Old Age Security Benefits	No	No

* Except if received due to the death of a spouse

CLAWBACK OF OLD AGE SECURITY

Year	Start of Clawback @ 15% of the amount by which Net Income exceeds
2022	\$81,761
2021	\$79,845

COMMON PERSONAL TAX CREDITS

	Federal		Alberta	
	2022	2021	2022	2021
Basic personal amount	\$14,398*	\$13,808*	\$19,369	\$19,369
Spousal amount or eligible dependant amount (maximum)	\$14,398*	\$13,808*	\$19,369	\$19,369
Age amount (maximum)	\$ 7,898	\$ 7,713	\$ 5,397	\$ 5,397
Pension income amount (maximum)	\$ 2,000	\$ 2,000	\$ 1,491	\$ 1,491
Disability amount	\$ 8,870	\$ 8,662	\$14,940	\$14,940
Canada employment amount (maximum)	\$ 1,287	\$ 1,257	\$ 0	\$ 0

Note: Above federal tax credits are applied at 15% and Alberta tax credits are applied at 10%

*\$14,398 (13,808) is the increased amount, it is reduced to \$12,719 (12,421) for individuals with net income above \$221,708 (216,511), with gradual reduction beginning at net income above \$155,625 (151,978).

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