

CPP Rates, EI Rates, and Basic Personal Amounts

The maximum pensionable earnings under the Canada Pension Plan (“CPP”), the maximum employee contributions to the CPP, the maximum insurable earnings for Employment Insurance premiums (“EI”), and the maximum employee EI contributions for 2021 to 2023 as well as the maximum Basic Personal Amounts for 2021 to 2023 are as follows:

	2023	2022	2021
CPP			
Maximum Pensionable Earnings	\$66,200.00	\$64,900.00	\$61,600.00
Less: Basic Exemption	(3,500.00)	(3,500.00)	(3,500.00)
Maximum Earnings on which contributions are based	62,700.00	61,400.00	58,100.00
Rate	5.95%	5.70%	5.45%
Maximum Contribution	\$3,754.45	\$3,499.80	\$3,166.45
EI			
Maximum Insurable Earnings	\$61,500.00	\$60,300.00	\$56,300.00
Rate	1.63%	1.58%	1.58%
Maximum Contribution	\$1,002.45	\$952.74	\$889.54
Basic Personal Amount			
Federal	\$15,000.00*	\$14,398.00*	\$13,808.00*
Alberta	\$21,003.00	\$19,814.00	\$19,369.00

* \$15,000 (\$14,398–2022) is the increased basic personal amount, it is reduced to \$13,521 (\$12,719–2022) for individuals with net income above \$235,675 (\$221,708–2022), gradual reduction to the \$13,521 begins for individuals with net income above \$165,430 (\$155,625–2022).

This information is intended for general purposes only. Care has been taken to ensure the information herein is accurate. However, no representation is made as to its accuracy. This information should not be relied on to replace professional advice relating to your specific circumstances.