



Personal Tax Scenario Worksheet (Marginal)

This worksheet projects the tax effects of income, deduction, and tax credit situations, and determines after-tax amounts.

Your client's situation:

- Your client is evaluating competing portfolio options:
 - 1 - Eligible dividends 12,000 (actual amount)
 - 2 - Interest earned 14,000
 - 3 - Capital gains 13,000

- Tax situation
 - Tax province SK
 - Tax year Dec 31, 2016

- Your client's existing personal tax situation
 - Employment income 100,000
 - Subject to CPP Yes
 - Subject to EI Yes
 - RRSP deduction 22,000

Advise your client of the personal tax effects under each portfolio option, and determine which yields the greatest after-tax return.

Mrs. A
 Personal Tax Scenario Worksheet
 Prepared May 1, 2016

∞ - Top section
 ∞ - T1 section
 ∞ - T1 details

∞ - YouTube example
 ∞ - PDF example
 ∞ - Worksheet support
 ∞ - Tax rates in effect
 Updated April 2016

Prepared	Andrew	May 1, 2016
Reviewed		
Approved		

Indexation rates		
2017	-	
2018	-	
2019	-	
2020+	-	

Gross cash			
Adjustment			
Net cash before personal taxes			
(Federal taxes)			
(Provincial taxes)			
(CPP on business income)			
(EI on business income)			
(Social benefits repayment)			
Provincial or territorial credits			
Adjustment			
Net cash before CPP & EI			
(CPP on employment income)			
(EI on employment income)			
Net cash			

Average tax rate

Tax results									
Mrs. A	Mrs. A	Mrs. A	Mrs. A	Mrs. A	Mrs. A	Mrs. A			
Eligible dividends	Interest	Capital gains	Scenario 4	Scenario 5	Scenario 6	Scenario 6			
12,000	14,000	13,000	-	-	-	-			
-	-	-	-	-	-	-			
12,000 ∞	14,000 ∞	13,000 ∞	- ∞	- ∞	- ∞	- ∞			
(1,128)	(2,949)	(1,333)	-	-	-	-			
(331)	(1,820)	(845)	-	-	-	-			
-	-	-	-	-	-	-			
-	-	-	-	-	-	-			
-	-	-	-	-	-	-			
-	-	-	-	-	-	-			
10,541	9,231	10,823	-	-	-	-			
-	-	-	-	-	-	-			
-	-	-	-	-	-	-			
10,541	9,231	10,823	-	-	-	-			
12.16%	34.07%	16.75%	-	-	-	-			

Notes and calcs	

Prepared	Andrew	May 1, 2016
Reviewed		
Approved		

Indexation rates	
2017	-
2018	-
2019	-
2020+	-

	Existing personal tax calculation		Existing personal tax calculation		Existing personal tax calculation	
	Taxpayer details		Taxpayer details		Taxpayer details	
Name	Mrs. A		Mrs. A		Mrs. A	
Description	Eligible dividends		Interest		Capital gains	
Tax province	SK		SK		SK	
Tax year ending	Dec 31, 2016		Dec 31, 2016		Dec 31, 2016	
Date of birth						
Net capital loss carryforwards	-		-		-	
	Existing taxable income		Existing taxable income		Existing taxable income	
Employment	100,000		100,000		100,000	
CPP	-		-		-	
Old Age Security	-		-		-	
Eligible pension	-		-		-	
Other than eligible dividends	-		-		-	
Gross-up	-		-		-	
Eligible dividends	-		-		-	
Gross-up	-		-		-	
Interest and other investment	-		-		-	
Net capital gains (losses)	-		-		-	
(Non-taxable portion)	-		-		-	
Other income	-		-		-	
Net business income (loss)	-		-		-	
Total income (loss)	100,000		100,000		100,000	
(RRSP deduction)	(22,000)		(22,000)		(22,000)	
(CPP on business)	-		-		-	
(Social benefits repayment)	-		-		-	
Adjustment	-		-		-	
Net income (loss)	78,000		78,000		78,000	
(Non capital losses of other years)	-		-		-	
(Net capital losses of other years)	-		-		-	
Adjustment	-		-		-	
Taxable income (loss)	78,000		78,000		78,000	

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Indexation rates	
2017	-
2018	-
2019	-
2020+	-

	Existing tax credits for Mrs. A		Existing tax credits for Mrs. A		Existing tax credits for Mrs. A	
	Carryforwards		Carryforwards		Carryforwards	
Charitable donations - 2015 or before - 75%	-		-		-	
Charitable donations - 2015 or before - no limit	-		-		-	
Charitable donations - 2016 or after - 75%	-		-		-	
Charitable donations - 2016 or after - no limit	-		-		-	
Tuition and related amounts - federal	-		-		-	
Tuition and related amounts - provincial	-		-		-	
	Current year		Current year		Current year	
Calculate CPP	Yes		Yes		Yes	
Calculate EI	Yes - employment		Yes - employment		Yes - employment	
Claim disability amount	-		-		-	
Charitable donations - 75%	-		-		-	
Charitable donations - no limit	-		-		-	
Tuition and related amounts - federal	-		-		-	
Other federal credits - credit rate	-		-		-	
Tuition and related amounts - provincial	-		-		-	
Other provincial credits - credit rate	-		-		-	
Other than eligible dividends - before rate change	-		-		-	
Eligible dividends - before rate change	-		-		-	

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Indexation rates	
2017	-
2018	-
2019	-
2020+	-

	Marginal personal tax calculation		Marginal personal tax calculation		Marginal personal tax calculation	
	Taxpayer details		Taxpayer details		Taxpayer details	
Name	Mrs. A		Mrs. A		Mrs. A	
Description	Eligible dividends		Interest		Capital gains	
Tax province	SK		SK		SK	
Tax year ending	Dec 31, 2016		Dec 31, 2016		Dec 31, 2016	
Date of birth						
	Marginal taxable income		Marginal taxable income		Marginal taxable income	
Employment	-		-		-	
CPP	-		-		-	
Old Age Security	-		-		-	
Eligible pension	-		-		-	
Other than eligible dividends	-		-		-	
Gross-up	-		-		-	
Eligible dividends	12,000		-		-	
Gross-up	4,560		-		-	
Interest and other investment	-		14,000		-	
Net capital gains (losses)	-		-		13,000	
(Non-taxable portion)	-		-		(6,500)	
Other income	-		-		-	
Net business income (loss)	-		-		-	
Total income (loss)	16,560		14,000		6,500	
(RRSP deduction)	-		-		-	
(CPP on business)	-		-		-	
(Social benefits repayment)	-		-		-	
Adjustment	-		-		-	
Net income (loss)	16,560		14,000		6,500	
(Non capital losses of other years)	-		-		-	
(Net capital losses of other years)	-		-		-	
Adjustment	-		-		-	
Taxable income (loss)	16,560		14,000		6,500	
Cash received, before taxes	12,000	Total income, adjusted to cash basis	14,000	Total income, adjusted to cash basis	13,000	Total income, adjusted to cash basis

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Indexation rates	
2017	-
2018	-
2019	-
2020+	-

	Marginal tax credits for Mrs. A		Marginal tax credits for Mrs. A		Marginal tax credits for Mrs. A	
	Current year		Current year		Current year	
Charitable donations - 75%	-		-		-	
Charitable donations - no limit	-		-		-	
Other federal credits - credit rate	-		-		-	
Other provincial credits - credit rate	-		-		-	
Other than eligible dividends - before rate change						
Eligible dividends - before rate change						

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Indexation rates	
2017	-
2018	-
2019	-
2020+	-

	Marginal tax details for Mrs. A			Marginal tax details for Mrs. A			Marginal tax details for Mrs. A		
	Federal			Federal			Federal		
	Amount	Rate	Tax	Amount	Rate	Tax	Amount	Rate	Tax
Bracket 1	-	-	-	-	-	-	-	-	-
Bracket 2	12,563	20.50%	2,575	12,563	20.50%	2,575	6,500	20.50%	1,333
Bracket 3	3,997	26.00%	1,039	1,437	26.00%	374	-	-	-
Bracket 4	-	-	-	-	-	-	-	-	-
Bracket 5	-	-	-	-	-	-	-	-	-
(Basic personal amount)	-	-	-	-	-	-	-	-	-
(Age amount)	-	-	-	-	-	-	-	-	-
(CPP credit - employment)	-	-	-	-	-	-	-	-	-
(CPP credit - business)	-	-	-	-	-	-	-	-	-
(EI credit - employment)	-	-	-	-	-	-	-	-	-
(EI credit - business)	-	-	-	-	-	-	-	-	-
(Canada employment amount)	-	-	-	-	-	-	-	-	-
(Pension income amount)	-	-	-	-	-	-	-	-	-
(Disability amount - self)	-	-	-	-	-	-	-	-	-
(Tuition and related amounts)	-	-	-	-	-	-	-	-	-
(Other credits - credit rate)	-	-	-	-	-	-	-	-	-
(Unused credits from existing income)			-			-			-
(Donations and gifts)			-			-			-
(Dividend credit - other)	-	-	-	-	-	-	-	-	-
(Dividend credit - eligible)	(16,560)	15.02%	(2,487)	-	-	-	-	-	-
Alternative Minimum Tax			-			-			-
Adjustment									
Federal taxes			1,128			2,949			1,333

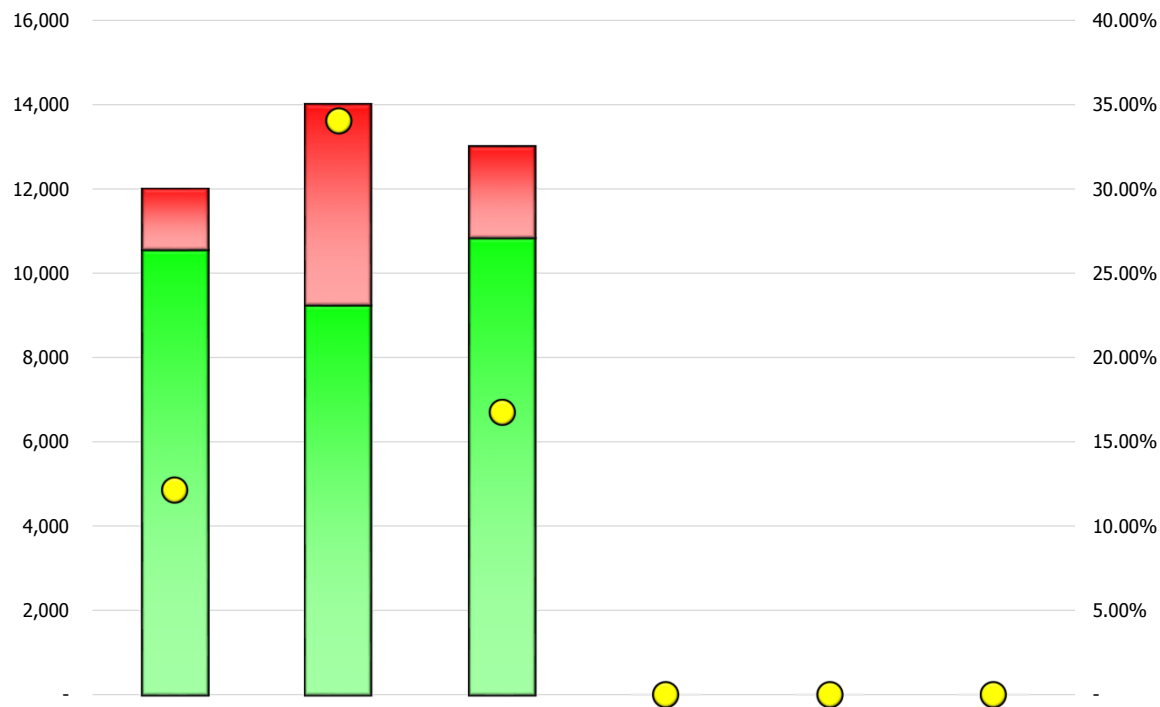
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Indexation rates		
2017	-	
2018	-	
2019	-	
2020+	-	

	Marginal tax details for Mrs. A			Marginal tax details for Mrs. A			Marginal tax details for Mrs. A		
	Provincial			Provincial			Provincial		
	Amount	Rate	Tax	Amount	Rate	Tax	Amount	Rate	Tax
Bracket 1	-	-	-	-	-	-	-	-	-
Bracket 2	16,560	13.00%	2,153	14,000	13.00%	1,820	6,500	13.00%	845
Bracket 3	-	-	-	-	-	-	-	-	-
Bracket 4	-	-	-	-	-	-	-	-	-
Bracket 5	-	-	-	-	-	-	-	-	-
Bracket 6	-	-	-	-	-	-	-	-	-
(Basic personal amount)	-	-	-	-	-	-	-	-	-
(Age amount)	-	-	-	-	-	-	-	-	-
(CPP credit - employment)	-	-	-	-	-	-	-	-	-
(CPP credit - business)	-	-	-	-	-	-	-	-	-
(EI credit - employment)	-	-	-	-	-	-	-	-	-
(EI credit - business)	-	-	-	-	-	-	-	-	-
(Canada employment amount)	-	-	-	-	-	-	-	-	-
(Pension income amount)	-	-	-	-	-	-	-	-	-
(Disability amount - self)	-	-	-	-	-	-	-	-	-
(Tuition and related amounts)	-	-	-	-	-	-	-	-	-
(Other credits - calculated amounts)	-	-	-	-	-	-	-	-	-
(Other credits - credit rate)	-	-	-	-	-	-	-	-	-
(Unused credits from existing income)			-			-			-
(Donations and gifts)			-			-			-
Alternative Minimum Tax			-			-			-
Surtaxes			-			-			-
(Dividend credit - other)	-	-	-	-	-	-	-	-	-
(Dividend credit - eligible)	(16,560)	11.00%	(1,822)	-	-	-	-	-	-
(Tax reduction)			-			-			-
Health tax			-			-			-
Adjustment									
Provincial taxes			331			1,820			845

Personal Tax Scenario Worksheet - Personal Tax Results - Marginal Income

Mrs. A - Prepared May 1, 2016



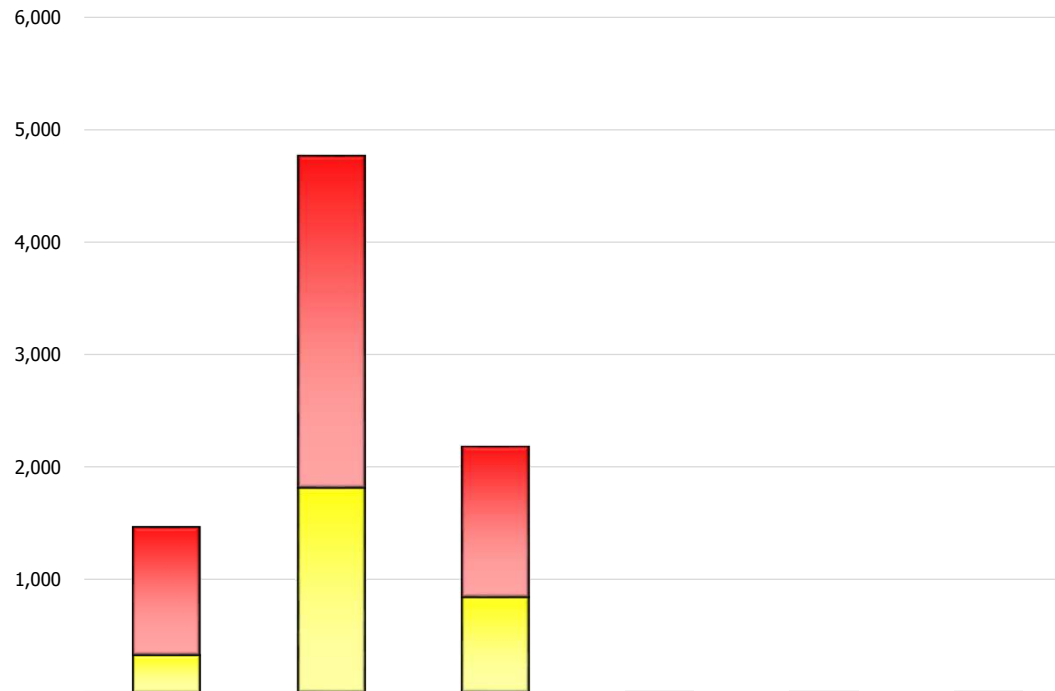
	Mrs. A	Mrs. A	Mrs. A	Mrs. A	Mrs. A	Mrs. A
	Eligible dividends	Interest	Capital gains	Scenario 4	Scenario 5	Scenario 6

Net cash before personal taxes		12,000	14,000	13,000	-	-	-
Less: Taxes payable		1,459	4,769	2,178	-	-	-
Net cash		10,541	9,231	10,823	-	-	-
Average tax rate		12.16%	34.07%	16.75%	-	-	-

Tax province	SK	SK	SK	SK	SK	SK
Tax year ending	Dec 31, 2016	Dec 31, 2016	Dec 31, 2016	Dec 31, 2016	Dec 31, 2016	Dec 31, 2016
Existing income	78,000	78,000	78,000	78,000	78,000	78,000

Personal Tax Scenario Worksheet - Taxes Payable - Personal Marginal Income

Mrs. A - Prepared May 1, 2016



	Mrs. A	Mrs. A	Mrs. A	Mrs. A	Mrs. A	Mrs. A
	Eligible dividends	Interest	Capital gains	Scenario 4	Scenario 5	Scenario 6

Federal taxes	1,128	2,949	1,333	-	-	-
Provincial taxes	331	1,820	845	-	-	-
CPP and EI	-	-	-	-	-	-
Social benefits repayment	-	-	-	-	-	-
(Provincial or territorial credits)	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
Total income taxes + CPP + EI	1,459	4,769	2,178	-	-	-

Tax province	SK	SK	SK	SK	SK	SK
Tax year ending	Dec 31, 2016	Dec 31, 2016	Dec 31, 2016	Dec 31, 2016	Dec 31, 2016	Dec 31, 2016