

# Implemented Tax Rates

Body	Effective	Change	Source
Fed	Jan 1, 2020	Increase maximum pensionable earnings under the Canada Pension Plan (CPP) from \$57,400 to \$58,700	CRA
Fed	Jan 1, 2020	Reduce the EI rate of 1.62% to 1.58%, and adjust the maximum premium to \$1,198.90	Actuarial Report on EI
Fed	Jan 1, 2020	Increase CPP rate from 5.10% to 5.25%	Bill 26 - 2016
Fed	May 2020	Increase the Goods and Service Tax Credit (up to double the existing calculation)	Bill C-13
Fed	May 20, 2020	Increase the Canada Child Benefit by up to \$300 per eligible child.	Bill C-13
Fed	Jan 1, 2021	Set indexation rate for brackets and credits to 1.0%	
Fed	Apr 1, 2021	Set interest rate used to calculate new prescribed loans to 1%	CRA
Fed	Jan 1, 2021	Increase CPP rate from 5.25% to 5.45%	Bill 26 - 2016
Fed	Jan 1, 2021	Increase Federal EI YMPE from \$54,200 to \$56,300, and adjust the maximum premium to \$1,245.36.	Actuarial Report on EI
Fed	Jan 1, 2022	Increase CPP rate from 5.45% to 5.70%	Bill 26 - 2016
AB	Jan 1, 2021	Set indexation rate for brackets and credits to 0%	
AB	Jan 1, 2020	Decrease the general corporate tax rate from 11.0% to 10.0%	Bill 3
AB	July 1, 2020	Decrease the general corporate tax rate from 10.0% to 8.0%	Bill 35
AB	Jan 1, 2021	Decrease dividend tax credit rate on eligible dividends from 10.0% to 8.1178%	Bill 35
BC	Jan 1, 2021	Set indexation rate for brackets and credits to 1.1%	
BC	Jan 1, 2020	New personal tax of 20.5% for income over \$220,000	Bill 4 – 2020
BC	July 1, 2020	One-time enhancement to the BC Climate Action Tax Credit from \$43.50 to \$218 per adult, and \$12.75 to \$64 per child.	
MB	Jan 1, 2021	Set indexation rate for brackets and credits to 1.0%	
MB	Jan 1, 2021	Health and Post-Secondary Education Tax Levy threshold raised from 1.5 million to 1.75 million	Budget 2021
MB	Jan 1, 2021	Health and Post-Secondary Education Tax Levy threshold raised from 3.0 million to 3.5 million	Budget 2021

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NB	Jan 1, 2021	Set indexation rate for brackets and credits to 1.0%	
NB	Jan 1, 2021	Decrease dividend tax credit rate on other-than-eligible dividends from 2.853% to 2.75%	Bill 23 - 2017
NB	Jan 1, 2021	Decrease the personal tax rate from 9.68% to 9.40% on income up to \$43,835	Bill 48 - 2021
NB	Jan 1, 2021	Increase the low-income tax reduction base amount to \$17,840	Bill 48 - 2021
NL	Jan 1, 2021	Set indexation rate for brackets and credits to 0.4%	
NL	Jan 1, 2022	Increase tax rate from 17.3% to 17.8% for income between \$135,974 to \$190,363	Bill 14 – June 2021
NL	Jan 1, 2022	New tax rate of 19.8% for income between \$190,364 and \$250,000	Bill 14 – June 2021
NL	Jan 1, 2022	New tax rate of 20.8% for income between \$250,001 and \$500,000	Bill 14 – June 2021
NL	Jan 1, 2022	New tax rate of 21.3% for income between \$500,001 and \$1,000,000	Bill 14 – June 2021
NL	Jan 1, 2022	New tax rate of 21.8% for income over \$1,000,000	Bill 14 – June 2021
NL	Jan 1, 2022	Decrease dividend tax credit rate on other-than-eligible dividends from 3.5% to 3.2%	Bill 15 – June 2021
NL	Jan 1, 2022	Increase dividend tax credit rate on eligible dividends from 5.4% to 6.3%	Bill 15 – June 2021
NS	Apr 1, 2020	Decrease general corporate tax rate from 16.0% to 14.0%	Budget 2020
NS	Apr 1, 2020	Decrease small business tax rate from 3.0% to 2.5%	Budget 2020
NT	Jan 1, 2021	Set indexation rate for brackets and credits to 1.0%	
NT	Jan 1, 2021	Decrease small business tax rate from 4.0% to 2.0%	Bill C-16
NU	Jan 1, 2021	Set indexation rate for brackets and credits to 1.0%	
ON	Jan 1, 2021	Set indexation rate for brackets and credits to 0.9%	
ON	Jan 1, 2020	Decrease small business tax rate from 3.5% to 3.2%	2019 Ontario Economic Outlook and Fiscal Review
ON	Jan 1, 2020	Decrease dividend tax credit rate on other-than-eligible dividends from 3.2863% to 2.9863%	2019 Ontario Economic Outlook and Fiscal Review
ON	Jan 1, 2020	Increase the exemption for the employer health tax from \$490,000 to \$1,000,000	Bill 188 & Bill 229

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PE	Jan 1, 2020	Decrease small business tax rate from 3.5% to 3.0%	June 2019 Budget
PE	Jan 1, 2020	Increase basic personal amount from \$9,160 to \$10,000	June 2019 Budget
PE	Jan 1, 2020	Increase spouse or common-law amount from \$8,558 to \$9,342	June 2019 Budget
PE	Jan 1, 2020	Increase spouse or common-law maximum amount from \$7,780 to \$8,493	June 2019 Budget
PE	Jan 1, 2020	Increase the low-income tax reduction threshold from \$17,000 to \$18,000	June 2019 Budget
PE	Jan 1, 2021	Decrease small business tax rate from 3.0% to 2.0%	Bill 58
PE	Jan 1, 2021	Decrease dividend tax credit rate on other-than-eligible dividends from 2.74% to 1.96%	Bill 58
PE	Jan 1, 2021	Increase basic personal amount from \$10,000 to \$10,500	Bill 58
PE	Jan 1, 2021	Increase the low-income tax reduction threshold from \$18,000 to \$19,000	Bill 58
QC	Jan 1, 2020	Decrease dividend tax credit rate on eligible dividends from 11.78% to 11.70%	March 2018 Budget
QC	Jan 1, 2020	Decrease dividend tax credit rate on other-than-eligible dividends from 5.55% to 4.77%	March 2018 Budget
QC	Jan 1, 2020	Decrease the small business tax rate from 6% to 5%	March 2015 Budget
QC	Jan 1, 2020	Decrease the general corporate tax rate from 11.6% to 11.5%	March 2015 Budget
QC	Jan 1, 2021	Set indexation rate for brackets and credits to 1.26%	
QC	Jan 1, 2021	Decrease dividend tax credit rate on other-than-eligible dividends from 4.77% to 4.01%	March 2018 Budget
QC	Jan 1, 2021	Decrease the small business tax rate from 5% to 4%	March 2015 Budget
QC	Mar 26, 2021	Decrease the small business tax rate from 4% to 3.2%	March 2021 Budget
QC	Jan 1, 2022	Decrease dividend tax credit rate on other-than-eligible dividends from 4.77% to 3.42%	March 2021 Budget
SK	Oct 1, 2020	Decrease the small business tax rate from 2% to 0%	Bill 2
SK	Jan 1, 2021	Decrease the dividend tax credit rate on other-than-eligible dividends from 33.62% to 16.95%	Bill 2
SK	Jan 1, 2022	Increase the dividend tax credit rate on other-than-eligible dividends from 16.95% to 21.05%	Bill 2
SK	July 1, 2022	Increase the small business tax rate from 0% to 1%	Bill 2

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SK	Jan 1, 2023	Increase the dividend tax credit rate on other-than-eligible dividends from 21.05% to 29.38%	Bill 2
SK	July 1, 2023	Increase the small business tax rate from 1% to 2%	Bill 2
SK	Jan 1, 2024	Increase the dividend tax credit rate on other-than-eligible dividends from 29.38% to 33.62%	Bill 2
YT	Jan 1, 2021	Set indexation rate for brackets and credits to 1.0%	Bill 57
YT	Jan 1, 2021	Decrease the small business tax rate from 2% to 0%	March 2020 Budget
YT	Jan 1, 2021	Increase dividend tax credit rate on other-than-eligible dividends from 2.3% to 6.7%	March 2020 Budget

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