

Tax Reference Sheet 2019

Government plans

Old Age Security (benefit rates from January to March 2019)

Type of benefit	Beneficiary	Maximum monthly benefit	Maximum annual income
Old Age Security (OAS)	At age 65	\$601.45	See below ¹
	At age 70 (+36%)	\$817.97	
Guaranteed Income Supplement (GIS)	Single	\$898.32	\$18,240
	Annuitant's spouse	\$540.77	\$24,096
	Spouse of the non-annuitant	\$898.32	\$43,728
	Spouse of the beneficiary receiving the allocation	\$540.77	\$43,728
Allowance	All beneficiaries	\$1,142.22	\$33,744
Allowance for the Survivor	All beneficiaries	\$1,361.56	\$24,552

Source: <https://www.canada.ca/en/services/benefits/publicpensions/cpp/old-age-security/payments.html>

The Guaranteed Income Supplement (GIS) provides an additional income for low-income retirees. It is added to the OAS.

The sources of income to calculate GIS eligibility are the following: Canada Pension Plan (CPP) or Quebec Pension Plan (QPP) benefits, benefits from a registered pension plan (pension fund), benefits from a foreign pension plan, RRSP or RRIF income, employment insurance benefits, interest, dividends or capital gains realized from savings, income from rental property, all income from employment or other sources (alimony, employment injury benefits, etc.).

The Allowance and the Allowance for the Survivor are paid to people between age 60 and 64 who have lived in Canada for at least 10 years.

QPP and CPP (2019)

	QPP	CPP
Retirement pension at age 65 (maximum pension) ²	\$1,154.58	\$1,154.58
Retirement pension at age 60 (-36%) ³	\$738.93	\$738.93
Retirement pension at age 70 (+42%) ⁴	\$1,639.50	\$1,639.50
Disability benefit	\$1,362.27	\$1,362.30
Orphan's benefit and pension for a disabled person's child ⁵	\$250.27	\$250.27
Surviving spouse's benefit		
- under age 65	\$931.43 ⁶	\$626.63
- age 65 or over	\$696.15	\$692.75
Combined survivor's benefit and retirement benefit (retirement at age 65)	\$1,154.58	\$1,154.58
Combined survivor's and disability benefit	\$1,362.27	\$1,362.30
Death benefit (maximum lump-sum)	\$2,500.00	\$2,500.00

¹ Annuitants whose net income exceeds \$77,580 must repay all or a portion of the maximum Old Age Security (OAS). The refund is normally deducted from the monthly pension before it is paid. The entire OAS pension is withheld when the annuitant's net income is at least \$125,696.

² Maximum pension: Calculated using the average of the Maximum Pensionable Earnings for the last 5 years

³ The CPP and QPP can be requested starting at age 60. However, the amount will be reduced by 0.6% X the number of months until the annuitant turns 65 (e.g. 0.6% X 60 months equals 36%).

⁴ The CPP and QPP can be deferred until age 70. The amount will be increased by 0.7% X the number of months to a maximum of 42%.

⁵ Orphan or child under 18.

⁶ For an annuitant between 45 and 64.

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Income tax withholding rate on RRSP or RRIF lump-sum withdrawals

Retirement in excess of the prescribed minimum	All provinces except Quebec	Quebec
Up to \$5,000	10%	20%
\$5,001 to \$15,000	20%	25%
Over \$15,000	30%	30%

Minimum RRIF withdrawals

Age on January 1	Issued after December 31, 1992	Issued before December 31, 1992
65	4.00%	4.00%
66	4.17%	4.17%
67	4.35%	4.35%
68	4.55%	4.55%
69	4.76%	4.76%
70	5.00%	5.00%
71*	5.28%	5.26%
72	5.40%	5.56%
73	5.53%	5.88%
74	5.67%	6.25%
75	5.82%	6.67%
76	5.98%	7.14%
77	6.17%	7.69%
78	6.36%	8.33%
79	6.58%	8.53%
80	6.82%	8.75%
81	7.08%	8.99%
82	7.38%	9.27%
83	7.71%	9.58%
84	8.08%	9.93%
85	8.51%	10.33%
86	8.99%	10.79%
87	9.55%	11.33%
88	10.21%	11.96%
89	10.99%	12.71%
90	11.92%	13.62%
91	13.06%	14.73%
92	14.49%	16.12%
93	16.34%	17.92%
94	18.79%	20.00%
95 and over	20.00%	20.00%

Note: No mandatory minimum withdrawal in the year of establishment.

*For annuitants under age 71, use the following formula: $1/(90-\text{age})$.

RRSP contribution ceiling

The lesser of 18% of earned income and the following maximum RRSP contribution:

Year	Maximum RRSP contribution
2014	\$24,270
2015	\$24,930
2016	\$25,370
2017	\$26,010
2018	\$26,230
2019	\$26,500
2020	\$27,230

The RRSP ceiling is decreased by the pension adjustment or the past service pension adjustment and is increased by any other rectified pension adjustment.

TFSA contribution ceiling

Year	Maximum TFSA contribution
2009 to 2012	\$5000
2013 and 2014	\$5500
2015	\$10,000
2016 to 2018	\$5500
2019	\$6000
2020	Indexed and rounded to nearest \$500
Cumulative total	\$63,500

Unused contribution room can be deferred to future years.

Tax table by province (2019)⁷

Jurisdiction	Joint maximum marginal rate			Personal base amount	Rate by income bracket (The tax rates by bracket represent the combined federal and provincial rate and take the abatement into account.)	
	Salary and interest	Canadian dividends (regular) (non-eligible)	Capital gains			
Federal	33.00%	27.57%	16.50%	\$12,069	\$0 - \$47,630 \$47,631 - \$95,259 \$95,260 - \$147,667 \$147,668 - \$210,371 \$210,372 and over	15.00% 20.50% 26.00% 29.00% 33.00%
Alberta	48.00%	42.47%	24.00%	\$19,369	\$0 - \$131,220 \$131,221 - \$157,464 \$157,465 - \$209,952 \$209,953 - \$314,928 \$314,929 and over	10.00% 12.00% 13.00% 14.00% 15.00%
British Columbia	49.80%	44.64%	24.90%	\$10,682	\$0 - \$40,707 \$40,708 - \$81,416 \$81,417 - \$93,476 \$93,477 - \$113,506 \$113,507 - \$153,900 \$153,901 and over	5.06% 7.70% 10.50% 12.29% 14.70% 16.80%
Manitoba	50.40%	46.67%	25.20%	\$9,626	\$0 - \$32,670 \$32,671 - \$70,610 \$70,611 and over	10.80% 12.75% 17.40%
New Brunswick	53.30%	47.75%	26.65%	\$10,264	\$0 - \$42,592 \$42,593 - \$85,184 \$85,185 - \$138,491 \$138,492 - \$157,778 \$157,779 and over	9.68% 14.82% 16.52% 17.84% 20.30%
Newfoundland and Labrador	51.30%	44.59%	25.65%	\$9,414	\$0 - \$37,591 \$37,592 - \$75,181 \$75,182 - \$134,224 \$134,225 - \$187,913 \$187,914 and over	8.70% 14.50% 15.80% 17.30% 18.30%
Nova Scotia	54.00%	48.28%	27.00%	\$8,481	\$0 - \$29,590 \$29,591 - \$59,180 \$59,181 - \$93,000 \$93,001 - \$150,000 \$150,001 and over	8.79% 14.95% 16.67% 17.50% 21.00%
Ontario ⁸	53.53%	47.40%	26.76%	\$10,582	\$0 - \$43,906 \$43,907 - \$87,813 \$87,814 - \$150,000 \$150,001 - \$220,000 \$220,001 and over	5.05% 9.15% 11.16% 12.16% 13.16%
Prince Edward Island ⁸	51.37%	45.22%	25.69%	\$9,160	\$0 - \$31,984 \$31,985 - \$63,969 \$63,970 and over	9.80% 13.80% 16.70%
Québec	53.31%	46.25%	26.65%	\$15,269	\$0 - \$43,790 \$43,791 - \$87,575 \$87,576 - \$106,555 \$106,556 and over	15.00% 20.00% 24.00% 25.75%
Saskatchewan	47.50%	40.37%	23.75%	\$16,065	\$0 - \$45,225 \$45,226 - \$129,214 \$129,215 and over	10.50% 12.50% 14.50%
Northwest Territories	47.05%	36.82%	25.53%	\$14,811	\$0 - \$43,137 \$43,138 - \$86,277 \$86,278 - \$140,267 \$140,268 and over	5.90% 8.60% 12.20% 14.05%
Nunavut	44.50%	37.79%	22.25%	\$13,618	\$0 - \$45,414 \$45,415 - \$90,829 \$90,830 - \$147,667 \$147,668 and over	4.00% 7.00% 9.00% 11.50%
Yukon	48.00%	42.17%	24.00%	\$12,069	\$0 - \$47,630 \$47,631 - \$95,259 \$95,260 - \$147,667 \$147,668 - \$500,000 \$500,001 and over	6.40% 9.00% 10.90% 12.80% 15.00%

⁷ Rates applicable as of January 24, 2018.

⁸ Does not include the Ontario Health Premium or the provincial surtax.

⁹ Does not include provincial surtax.

Registered Education Savings Plan (RESP)

	Details
Maximum contributions	- \$50,000 lifetime, per beneficiary. - There is no annual contribution limit for RESPs.
Cut-off date for contributions	December 31 of the 31 st year of the plan.
Age limit for the plan	The plan must be liquidated before December 31 of the 35 th year of the plan's establishment.
Canada Education Savings Grant (CESG)	Basic: 20% for the first \$2,500 of contributions per year, i.e. \$500, until December 31 of the year in which the beneficiary turns 17. Unused contribution room can be deferred to subsequent years in order to obtain an amount of up to \$1,000 for a given year. Increased: applicable only to the first \$500 in contributions. - 30% if the net family income ¹ is between \$47,631 and \$95,259. - 40% if the net family income ¹ is lower than \$47,630. Non-deferrable if not used in a given year.
Canada Learning Bond (CLB)	Paid to children born on or after January 1, 2004, whose family is eligible for the National Child Benefit (family income lower than \$47,630 in 2018), or who are under public curatorship and for whom a special child allowance is paid. The amount allocated for the CLB is \$500 the first year and \$100 for subsequent years, up to a maximum of \$2,000 over a period of 15 years.
CESG eligibility for beneficiaries age 16 and 17	Before the beneficiary's 16th birthday, the subscriber will have to pay a minimum of \$2,000 in contributions or \$100 in contributions per year for 4 years.
QESI ² and SAGES ³	- 10% of contributions made during the year up to \$250 - Up to \$250/year in unused contribution room from previous years can be added to the basic amount
BCTESG ⁴	One-time grant of \$1,200 per eligible beneficiary born after January 1, 2006 or later
Contribution withdrawals	The subscriber can withdraw contributions at any time with no tax penalties. However, he/she may be obligated to repay the CESG if the EAPs have not begun.
Educational Assistance Payments (EAP)	Composed of the CESG and accumulated income. Maximum of \$5,000 during the first 13 weeks of an eligible program; no subsequent limit.

¹ The net family income is equal to the gross income less all deductions and tax credits. This is the same income as that used to calculate an RRSP deduction.

² QESI: Quebec Education Savings Incentive

³ SAGES: Saskatchewan Advantage Grant for Education Saving. Until further notice, the SAGES program has been suspended as of January 1, 2018. During the suspension period SAGES will not be paid on any contributions.

⁴ BCTESG: British Columbia Training and Education Savings Grant

Canada Pension Plan (CPP)

Old Age Security (OAS)

Guaranteed Income Supplement (GIS)

Toll-free: 1-800-277-9914

Website: www.canada.ca/en/employment-social-development/corporate/contact.html

Quebec Pension Plan (QPP)

Montreal region: 514-873-2433

Quebec City region: 418-643-5185

Toll-free: 1-800-463-5185

Website: www.rrq.gouv.qc.ca

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