

**2020 Tax Year  
Summary of Personal Tax Rates**

Bracket Description	Marginal Tax Rates for Types of Income						
	Lower <i>Note A</i>	Upper <i>Note A</i>	Ordinary Income Taxes Payable (Fed & Prov) <i>Note B</i>	Ordinary Income	Capital Gains <i>Note C</i>	Private Dividends <i>Note D</i>	Public Dividends <i>Note E</i>
1. Provincial basic personal credit	\$ 0	- \$ 10,783	\$ 0	0.00%	0.00%	0.00%	0.00%
2. Federal basic personal credit*	\$ 10,784	- \$ 13,229	\$ 124	5.05%	2.53%	2.37%	0.00%
3. Ontario first bracket ends	\$ 13,230	- \$ 44,740	\$ 6,441	20.05%	10.03%	9.24%	0.00%
4. Federal first bracket ends	\$ 44,741	- \$ 48,535	\$ 7,358	24.15%	12.08%	13.95%	0.00%
5. Federal second bracket begins	\$ 48,536	- \$ 78,783	\$ 16,327	29.65%	14.83%	20.28%	6.39%
6. Ontario 20% surtax begins	\$ 78,784	- \$ 89,482	\$ 19,695	31.48%	15.74%	22.38%	8.92%
7. Ontario third bracket begins	\$ 89,483	- \$ 92,825	\$ 20,828	33.89%	16.95%	25.16%	12.24%
8. Ontario 36% surtax begins	\$ 92,826	- \$ 97,069	\$ 22,436	37.91%	18.95%	29.78%	17.79%
9. Federal third bracket begins	\$ 97,070	- \$ 150,000	\$ 45,413	43.41%	21.70%	36.10%	25.38%
10. Ontario fourth bracket begins	\$ 150,001	- \$ 150,473	\$ 45,626	44.97%	22.48%	37.90%	27.53%
11. Federal fourth bracket begins*	\$ 150,474	- \$ 214,368	\$ 76,417	48.19%	24.09%	41.60%	31.97%
12. Federal top bracket begins	214,369	- 220,000	\$ 79,344	51.97%	25.98%	45.95%	37.19%
13. Ontario top bracket begins	220,001	- Up		53.53%	26.76%	47.74%	39.34%

All dollar amounts in Canadian Dollars

Province of residency - Ontario

Marginal tax rates based on income earned between the lower and upper limits for that tax bracket.

*Note A - level of taxable income after all deductions*

*Note B - amount of tax owing (provincial and federal) at the upper limit of that tax bracket.*

*- assumes individual receives basic personal tax credit only.*

*Note C - assumes gain is not eligible for the capital gains exemption*

*Note D - assumes dividends are received from Private Taxable Canadian Corporations*

*Note E - assumes dividends are received from Publicly Listed Taxable Canadian Corporations*

**Amounts Above do not include Ontario Health Premium**

<u>Taxable Income</u>	<u>Premium</u>
up to \$20,000	\$ 0
\$20,000 - \$36,000	\$ 300
\$36,000 - \$48,000	\$ 450
\$48,000 - \$72,000	\$ 600
\$72,000 - \$200,000	\$ 750
more than \$200,000	\$ 900