

# TAX FACT SHEET

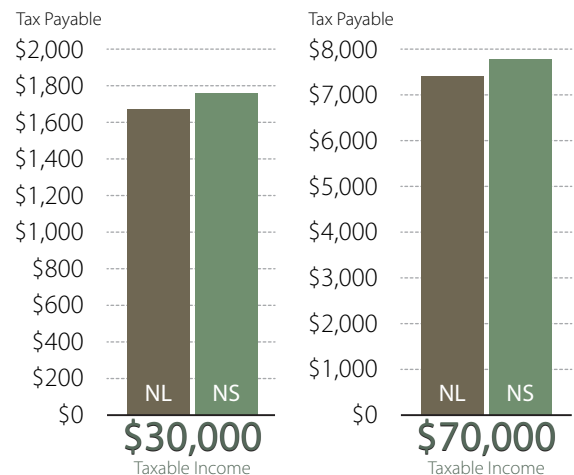
## PERSONAL INCOME TAX

Personal income tax is levied on an individual's taxable income if resident in the province



- ▶ The personal income tax system is progressive, this means that as a person's income increases, they pay a greater proportion of their income in tax.
- ▶ Personal income tax is the largest source of revenue for the province, Budget 2017 estimated \$1.6 billion revenue from personal income tax.
- ▶ The significant increases in personal income tax introduced in Budget 2016 leaves very little room for the province to increase personal income taxes further if it wishes to remain competitive with the Atlantic region.
- ▶ For 2017 a single individual with \$30,000 in taxable income would pay \$1,672 in income tax in this province compared to \$1,758 in Nova Scotia and someone with taxable income of \$70,000 would pay \$7,394 compared to \$7,784 in Nova Scotia.

### Taxable Income vs Tax Payable



# Personal Income Tax Rates and Income Bracket Thresholds

2017 Taxation Year

	1st Bracket		2nd Bracket		3rd Bracket		4th Bracket		5th Bracket		Surtax	
	Income Threshold	Rate (%)	Income Threshold	Rate (%)	Income Threshold	Rate (%)	Income Threshold	Rate (%)	Income Threshold	Rate (%)	Prov. Tax Threshold	Rate (%)
NL <sup>(1)</sup>	35,851	8.7	71,701	14.5	128,010	15.8	179,214	17.3	> 179,214	18.3		
PE	31,984	9.8	63,969	13.8	> 63,969	16.7					12,500	10
NS	29,590	8.79	59,180	14.95	93,000	16.67	150,000	17.5	> 150,000	21.0		
NB	41,059	9.68	82,119	14.82	133,507	16.52	152,100	17.84	> 152,100	20.3		
QC	42,705	15.0	85,405	20	103,915	24.0	> 103,915	25.75				
ON	42,201	5.05	84,404	9.15	150,000	11.16	220,000	12.16	> 220,000	13.16	4,556 / 5,831	20 / 36
MB	31,465	10.8	68,005	12.75	> 68,005	17.4						
SK <sup>(2)</sup>	45,225	10.75	129,214	12.75	> 129,214	14.75						
AB	126,625	10.0	151,950	12.0	202,600	13.0	303,900	14.0	> 303,900	15.0		
BC <sup>(3)</sup>	38,898	5.06	77,797	7.7	89,320	10.5	108,460	12.29	> 108,460	14.7		

- (1) NL also has the Temporary Deficit Reduction Levy which is not reflected in the statutory rates but impacts the amount of personal income tax payable, also the ON Health Insurance Premiums and BC Medical Services Premiums are not reflected in the statutory rates shown
- (2) Budget 2017 announced a reduction in all PIT rates by a half point effective July 1, 2017 and another half point effective July 1, 2019. Rates shown are effective rates for 2017, statutory rates are 10.5%, 12.5% and 14.5%
- (3) Budget 2017 announced an increase in the top rate from 14.7% to 16.8% for incomes over \$150,000 starting in 2018

# Provincial Income Tax Payable (Single Individual, Employment earnings only)

2017 Taxation Year

Taxable Income	NL	NS	NB	PE	ON	MB	SK	AB	BC
\$10,000	-	-	-	-	-	26	-	-	-
\$20,000	142	862	331	864	407	1,035	300	17	3
\$30,000	1,672	1,758	1,535	1,980	1,210	2,044	1,304	951	1,251
\$40,000	2,726	3,196	2,676	3,216	1,832	3,220	2,309	1,885	2,192
\$50,000	4,118	4,633	4,040	4,531	2,774	4,424	3,408	2,819	3,049
\$60,000	5,744	6,117	5,495	5,883	3,674	5,668	4,653	3,791	3,805
\$70,000	7,394	7,784	6,977	7,438	4,589	7,036	5,928	4,791	4,575
\$80,000	9,152	9,451	8,459	9,108	5,724	8,776	7,203	5,791	5,406
\$90,000	10,832	11,118	10,075	10,778	6,993	10,516	8,478	6,791	6,468
\$100,000	12,412	12,843	11,727	12,448	8,734	12,256	9,753	7,791	7,697
\$150,000	20,841	21,593	20,204	21,628	17,439	20,956	16,544	13,258	14,843
\$200,000	29,799	32,093	30,303	30,813	26,924	29,656	23,919	19,739	22,193
\$250,000	38,949	42,593	40,453	39,998	37,027	38,356	31,294	26,713	29,543