

# 2024 tax facts

## Tax brackets

The rates below are the combined federal and provincial marginal rates, including all surtaxes. It is assumed that the only credits claimed are the basic personal amount and the Low Income Tax Reduction (LITR) where applicable. Individuals resident in British Columbia, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland & Labrador are subject to an LITR or equivalent resulting in no provincial income tax up to a certain threshold and clawed back for income in excess until the reduction is eliminated, resulting in a higher marginal tax rate for that income bracket. These rates are correct as at January 1, 2024 and do not reflect changes resulting from federal or provincial announcements after that date.

Taxable income	Marginal tax rates (%)			
	Interest and regular income	Capital gains	Non-eligible Canadian dividends	Eligible Canadian dividends
<b>Alberta 2024</b>				
First \$15,705	-	-	-	-
15,706 – 21,885	15.00	7.50	6.87	-0.03
21,886 – 55,867	25.00	12.50	15.86	2.57
55,868 – 111,733	30.50	15.25	22.19	10.16
111,734 – 148,269	36.00	18.00	28.51	17.75
148,270 – 173,205	38.00	19.00	30.81	20.51
173,206 – 177,922	41.32	20.66	34.62	25.09
177,923 – 237,230	42.32	21.16	35.77	26.47
237,231 – 246,752	43.32	21.66	36.92	27.85
246,753 – 355,845	47.00	23.50	41.16	32.93
\$355,846 and over	48.00	24.00	42.31	34.31
<b>British Columbia 2024</b>				
First \$15,705	-	-	-	-
15,706 – 23,390	15.00	7.50	6.87	-0.03
23,391 – 24,338	20.06	10.03	10.44	-9.61
24,339 – 39,703	23.62	11.81	14.53	-4.70
39,704 – 47,937	20.06	10.03	10.44	-9.61
47,938 – 55,867	22.70	11.35	13.48	-5.96
55,868 – 95,875	28.20	14.10	19.81	1.63
95,876 – 110,076	31.00	15.50	23.02	5.49
110,077 – 111,733	32.79	16.40	25.08	7.96
111,734 – 133,664	38.29	19.15	31.40	15.55
133,665 – 173,205	40.70	20.35	34.17	18.88
173,206 – 181,232	44.02	22.01	37.99	23.46
181,233 – 246,752	46.12	23.06	40.40	26.35
246,753 – 252,752	49.80	24.90	44.64	31.43
\$252,753 and over	53.50	26.75	48.89	36.54
<b>Ontario 2024</b>				
First \$15,705	-	-	-	-
15,706 – 18,062	15.00	7.50	6.87	-0.03
18,063 – 23,726	25.10	12.55	11.63	-13.69
23,727 – 51,446	20.05	10.02	9.25	-6.86
51,447 – 55,867	24.15	12.08	13.96	-1.20
55,868 – 90,595	29.65	14.83	20.29	6.39
90,596 – 102,894	31.48	15.74	22.39	8.92
102,895 – 106,735	33.89	16.95	25.17	12.24
106,736 – 111,733	37.91	18.96	29.78	17.79
111,734 – 150,000	43.41	21.71	36.10	25.38
150,001 – 173,205	44.97	22.49	37.90	27.53
173,206 – 220,000	48.29	24.15	41.71	32.10
220,001 – 246,752	49.85	24.93	43.51	34.26
\$246,753 and over	53.53	26.77	47.74	39.34

Taxable income	Marginal tax rates (%)			
	Interest and regular income	Capital gains	Non-eligible Canadian dividends	Eligible Canadian dividends
<b>Saskatchewan 2024</b>				
First \$15,705	-	-	-	-
15,706 – 18,491	15.00	7.50	6.87	-0.03
18,492 – 52,057	25.50	12.75	15.57	-0.72
52,058 – 55,867	27.50	13.75	17.87	2.04
55,868 – 111,733	33.00	16.50	24.20	9.63
111,734 – 148,734	38.50	19.25	30.52	17.22
148,735 – 173,205	40.50	20.25	32.82	19.98
173,206 – 246,752	43.82	21.91	36.63	24.56
\$246,753 and over	47.50	23.75	40.87	29.64
<b>Manitoba 2024</b>				
First \$15,705	-	-	-	-
15,706 – 19,037	15.00	7.50	6.87	-0.03
19,038 – 22,944	34.80	17.40	28.74	16.25
22,945 – 47,000	25.80	12.90	18.39	3.84
47,001 – 55,867	27.75	13.88	20.63	6.53
55,868 – 100,000	33.25	16.63	26.96	14.12
100,001 – 111,733	37.90	18.95	32.31	20.53
111,734 – 173,205	43.40	21.70	38.63	28.12
173,206 – 246,752	46.72	23.36	42.44	32.70
\$246,753 and over	50.40	25.20	46.68	37.78
<b>Quebec 2024</b>				
First \$15,705	-	-	-	-
15,706 – 18,056	12.52	6.26	5.74	-0.03
18,057 – 51,780	26.52	13.26	17.91	3.14
51,781 – 55,867	31.52	15.76	23.66	10.04
55,868 – 103,545	36.12	18.06	28.94	16.39
103,546 – 111,733	41.12	20.56	34.69	23.29
111,734 – 126,000	45.71	22.86	39.97	29.62
126,001 – 173,205	47.46	23.73	41.98	32.04
173,206 – 246,752	50.24	25.12	45.16	35.87
\$246,753 and over	53.30	26.65	48.70	40.11
<b>New Brunswick 2024</b>				
First \$15,705	-	-	-	-
15,706 – 21,343	15.00	7.50	6.87	-0.03
21,344 – 47,347	27.40	13.70	17.97	-2.24
47,348 – 49,958	24.40	12.20	14.52	-6.38
49,959 – 55,867	29.00	14.50	19.81	-0.03
55,868 – 99,916	34.50	17.25	26.14	7.56
99,917 – 111,733	36.50	18.25	28.44	10.32
111,734 – 173,205	42.00	21.00	34.76	17.91
173,206 – 185,064	45.32	22.66	38.57	22.49
185,065 to 246,752	48.82	24.41	42.60	27.32
\$246,753 and over	52.50	26.25	46.84	32.40

Taxable income	Marginal tax rates (%)			
	Interest and regular income	Capital gains	Non-eligible Canadian dividends	Eligible Canadian dividends
<b>Nova Scotia 2024</b>				
First \$14,894	-	-	-	-
14,895 – 15,000	8.79	4.40	6.67	-0.08
15,001 – 15,705	13.79	6.90	12.42	6.82
15,706 – 21,000	28.79	14.40	19.29	6.79
21,001 – 25,000	23.79	11.90	13.54	-0.11
25,001 – 29,590	24.32	12.16	14.15	0.62
29,591 – 55,867	30.48	15.24	21.23	9.12
55,868 – 59,180	35.98	17.99	27.56	16.71
59,181 – 75,000	37.70	18.85	29.54	19.09
75,001 – 93,000	37.17	18.59	28.93	18.35
93,001 – 111,733	38.00	19.00	29.88	19.50
111,734 – 150,000	43.50	21.75	36.21	27.09
150,001 – 173,205	47.00	23.50	40.23	31.92
173,206 – 246,752	50.32	25.16	44.04	36.50
\$246,753 and over	54.00	27.00	48.28	41.58
<b>PEI 2024</b>				
First \$15,705	-	-	-	-
15,706 – 17,127	15.00	7.50	6.87	-0.03
17,128 – 21,500	24.65	12.32	16.47	-1.20
21,501 – 28,500	29.65	14.83	22.22	5.70
28,501 – 32,656	24.65	12.32	16.47	-1.20
32,657 – 55,867	28.63	14.32	21.04	4.29
55,868 – 64,313	34.13	17.07	27.37	11.88
64,314 – 105,000	37.15	18.58	30.85	16.05
105,001 – 111,733	38.50	19.25	32.40	17.91
111,734 – 140,000	44.00	22.00	38.72	25.50
140,001 – 173,205	44.75	22.38	39.58	26.54
173,206 – 246,752	48.07	24.04	43.39	31.12
\$246,753 and over	51.75	25.88	47.63	36.20
<b>Newfoundland &amp; Labrador 2024</b>				
First \$15,705	-	-	-	-
15,706 – 23,390	15.00	7.50	6.87	-0.03
23,391 – 30,226	39.70	19.85	31.60	25.37
30,227 – 43,198	23.70	11.85	13.20	3.29
43,199 – 55,867	29.50	14.75	19.87	11.29
55,868 – 86,395	35.00	17.50	26.20	18.88
86,396 – 111,733	36.30	18.15	27.69	20.67
111,734 – 154,244	41.80	20.90	34.01	28.26
154,245 – 173,205	43.80	21.90	36.31	31.02
173,206 – 215,943	47.12	23.56	40.12	35.60
215,944 – 246,752	49.12	24.56	42.42	38.36
246,753 – 275,870	52.80	26.40	46.66	43.44
275,871 – 551,739	53.80	26.90	47.81	44.82
551,740 – 1,103,478	54.30	27.15	48.39	45.51
\$1,103,479 and over	54.80	27.40	48.96	46.20
<b>Northwest Territories 2024</b>				
First \$15,705	-	-	-	-
15,706 – 17,373	15.00	7.50	6.87	-0.03
17,374 – 50,597	20.90	10.45	6.76	-7.76
50,598 – 55,867	23.60	11.80	9.86	-4.03
55,868 – 101,198	29.10	14.55	16.19	3.56
101,199 – 111,733	32.70	16.35	20.33	8.53
111,734 – 164,525	38.20	19.10	26.65	16.12
164,526 – 173,205	40.05	20.03	28.78	18.67

Taxable income	Marginal tax rates (%)			
	Interest and regular income	Capital gains	Non-eligible Canadian dividends	Eligible Canadian dividends
<b>Northwest Territories 2024 (cont'd)</b>				
173,206 – 246,752	43.37	21.69	32.59	23.25
\$246,753 and over	47.05	23.52	36.83	28.33
<b>Nunavut 2024</b>				
First \$15,705	-	-	-	-
15,706 – 18,767	15.00	7.50	6.87	-0.03
18,768 – 53,268	19.00	9.50	8.47	-2.11
53,269 – 55,867	22.00	11.00	11.92	2.03
55,868 – 106,537	27.50	13.75	18.25	9.62
106,538 – 111,733	29.50	14.75	20.55	12.38
111,734 – 173,205	35.00	17.50	26.87	19.97
173,206 – 246,752	40.82	20.41	33.56	28.00
\$246,753 and over	44.50	22.25	37.80	33.08
<b>Yukon 2024</b>				
First \$15,705	-	-	-	-
15,706 – 55,867	21.40	10.70	13.46	-7.79
55,868 – 111,733	29.50	14.75	22.78	3.39
111,734 – 173,205	36.90	18.45	31.28	13.60
173,206 – 246,752	42.25	21.13	37.44	20.98
246,753 – 500,000	45.80	22.90	41.52	25.88
\$500,001 and over	48.00	24.00	44.04	28.92

## Dividend taxation

Dividends received by individuals from Canadian corporations are taxed based on a “gross-up” value and a corresponding tax credit. The gross-up and tax credit varies depending on the type of dividend; i.e., whether “eligible” (dividends paid after 2005 from public companies and private companies where the underlying income is subject to the general corporate tax rate) or “non-eligible” (a dividend from a private Canadian corporation where the related underlying income is investment income or income subject to the small business rate).

The following table summarizes the amount of eligible and non-eligible dividends that may be received without incurring tax in 2024, assuming no other income or deductions other than the basic personal exemption and dividend tax credit. Note however that AMT may be triggered in some cases.

Province/territory	Eligible dividends	Non-eligible dividends
Alberta	\$71,775	\$24,330
British Columbia	\$71,775	\$26,745
Manitoba	\$39,975	\$17,230
New Brunswick	\$71,775	\$23,845
Newfoundland & Labrador	\$28,410	\$23,360
Nova Scotia	\$32,400	\$16,575
Ontario*	\$65,645	\$34,310
Prince Edward Island	\$53,540	\$17,205
Quebec**	\$50,785	\$20,770
Saskatchewan	\$71,775	\$22,320
Yukon	\$71,775	\$15,250
NWT	\$71,775	\$34,310
Nunavut	\$71,775	\$34,310



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\*Does not include Ontario Health Premium \*\*Does not include Quebec Health Services Fund.

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