

Individual Tax Rates - Federal - Canada

2008

Federal Tax Rates - Canada 2008

Taxable Income from 0 up to:	37,885	15.00%	5,683		
Taxable Income up to: >	75,769	22.00%	8,334		
Taxable Income up to: >	123,184	26.00%	12,328		
Taxable Income Over: >	123,184	29.00%			

Federal Tax Credits - Canada 2008

Credit	Threshold	Up To
9,600.00	Basic Personal Exemption	
5,276.00	Age Claim	66,697
7,021.00	Disability Claim	
4,095.00	Infirm Dependents >18 with income less than: >>>>	9,906
9,600.00	Married/Equivalent/Eligible. Dep. claim if income under: >>>>	9,600
2,000.00	Pension Income (eligible) up to amount shown	
19.00000%	Dividend Tax Credit % of gross up	20,000
15.00%	Rate applied to Federal Credits	
29.00%	Rate applied to Federal Credits for Charitable donations over	200
1,962.00	Maximum reduction for Medical Expense Credit or 3% of net income	
1.90%	Indexing of Credits Increased from Previous Year Credit Amounts.	
4,095.00	Caregiver of a dependant. Dependant income less than>>>	13,986
2,049.30	Max. Annual C.P.P. premiums (9.9% self-employed)	4.950%
711.03	Max. Annual Employment Insurance (E.I.) premium	

Federal Credit per Month enrolled

465.00	Tuition Credit - Full-time
140.00	Tuition Credit - Part-time

CANADA GST/HST CREDIT

For Benefit Period July 2008 to June 2009

242.00	Base Credit - Annual	
127.00	Credit for Eligible Children	
242.00	Spouse Credit or Equivalent to Spouse Credit	
	Family Net Income Threshold this year	7,851
5.00%	Reduction on amount over	

CANADA CHILD TAX BENEFIT & SUPPLEMENT

For Benefit Period July 2008 to June 2009

108.92	Basic Monthly Benefit	
7.58	Benefit for 3 or more children - monthly	
	Basic Benefit Family Income Threshold	37,885
2.00%	Reduction if Over for 1 child	
4.00%	Reduction if Over for 2 or more	
168.75	Supplement Amount for 1st Qualified Dependand - monthly	
149.33	Supplement Amount for 2nd Qualified Dependand - monthly	
142.00	Supplement Amount for Each Additional Child - monthly	
	Supplement Family Income Threshold	21,287
12.20%	Supplement Reduction on amount over for 1 child	
23.00%	Supplement Reduction if Over for 2 children	
33.30%	Supplement Reduction if Over for 3 or more	

Updated for Third Quarter of 2008	Income Security Programs - Canada	Income Thresholds - Canada
884.58	Canada Pension Plan (C.P.P) retirement benefit at age 65 (maximum)	
0.005	C.P.P reduction for every month prior to age 65 (maximum)	
1,077.52	C.P.P disability benefit (maximum)	
2,500.00	C.P.P death benefit (maximum)	
493.28	C.P.P Survivors Benefit under age 65 (maximum)	
208.77	C.P.P Children of deceased or disabled benefit (maximum)	
505.83	Old Age Security (O.A.S.) (maximum)	Clawback
638.46	Guar. Income Supplement (G.I.S.)-single/married to non pensioner	With Income Up To: 15,336.00 36,768.00
421.62	G.I.S. married to pensioner &/or Spouse allowance recipient	With Income Up To: 24.41 20,256.00
927.45	Spouse Allowance - Regular	With Income Up To: 48.28 28,368.00
44,900.00	C.P.P. Yearly Maximum Pensionable Earnings (Y.M.P.E)	
530.75	C.P.P. Survivors Benefit Over age 65 (maximum)	
2,049.30	Max. Annual C.P.P. premiums (9.9% self-employed)	4.950% Annual C.P.P. Exemption 3,500.00
711.03	Max. Annual Employment Insurance (E.I.) premium	1.730% Maximum E. I. Insurable Earnings 41,100.00
64,718.00	O.A.S. Claw-Back Commences. 15% of income to	105,043.00
4.220%	CANSIM Rate (if formula is less than 6% use 6% for all years) (see note)	

Compliments of:

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E. & O. E.

Money Minders Software
Software for Financial Planning
 Toll Free: 1-800-694-9996
 Email: plan@money-software.com
 Website: <http://www.moneysoftware.ca>