

2017 TAX FACTS FOR NEW BRUNSWICK RESIDENTS

TAX RATES ON CORPORATE INCOME

CCPC Active Income	2017	2016
\$0 - \$500,000	13.5%	14.0%
> \$500,001	29.0%	29.0%

CCPC Investment

Income	2017	2016
Interest	52.7%	52.7%
Capital Gains	26.4%	26.4%

(Note: CCPC = Canadian Controlled Private Corporation)

RRSP LIMITS

Year	RRSP	Prior Year Earned
	Deduction Limit	Income Required to Maximize RRSP
2016	\$25,370	\$140,944
2017	\$26,010	\$144,500
2018	\$26,230	\$145,722

PRESCRIBED INTEREST RATES

(Note: These rates are for shareholders loans-refunds add 2%, overdue balances add 4%)

Quarter	2017	2016	2015
1st quarter	1%	1%	1%
2nd quarter	1%	1%	1%
3rd quarter	1%	1%	1%
4th quarter	TBA	1%	1%

AUTOMOBILE BENEFITS

Claim Description	2017	2016
Tax-exempt car reimbursements		
-first 5,000 km	54 cents/km	54 cents/km
-after 5,000 km	48 cents/km	48 cents/km
CCA threshold-Class 10.1	\$30,000+HST	\$30,000+HST
Interest expense limit	\$300/month	\$300/month
Leasing limit per month	\$800/mo+HST	\$800/mo+HST
Standby charge-owned vehicle	2% of original cost per month	
Standby charge-leased vehicle	2/3 of monthly lease cost	
Operating cost benefit	25 cents/km	26 cents/km

PERSONAL TAX BRACKETS FOR SALARY AND DIVIDENDS IN 2017

Taxable Income	Marginal Tax Rate on Salary 2017	Marginal Tax Rate on Dividends	
		Public Company* 2017	Private Company 2017
\$1 - \$9,895	0.0%	0.0%	0.0%
\$9,896 - \$11,635	9.7%	0.0%	0.0%
\$11,636 - \$41,059	24.7%	0.0%	12.8%
\$41,060 - \$45,916	29.8%	1.1%	18.8%
\$45,917 - \$82,119	35.3%	8.7%	25.2%
\$82,120 - \$91,831	37.0%	11.0%	27.2%
\$91,832 - \$133,507	42.5%	18.6%	33.6%
\$133,507 - \$142,353	43.8%	20.4%	35.2%
\$142,354 - \$152,100	46.8%	24.6%	38.7%
\$152,101 - \$202,800	49.3%	28.0%	41.6%
> \$202,800	53.3%	33.5%	46.3%

(* Includes dividends from CCPCs from income in excess of business limit)

TFSA LIMIT

2013 - 2014, 2016, 2017	2015	2009 - 2012
\$5,500	\$10,000	\$5,000

LIFETIME CAPITAL GAINS EXEMPTION

2017	2016	2015
\$835,714	\$824,176	\$813,600

PENSION AND INCOME SPLITTING WITH SPOUSES

	65 or Older	Under 65
Pension Annuity Payments	Yes	Yes
RRIF Payments	Yes	No
RRSP Annuity Payments	Yes	No*
RRSP Lump-Sum Withdrawals	No	No*
Canada Pension Plan Benefits	No	No
Old Age Security Benefits	No	No
Spouses with minor children (max \$50,000)	Yes	Yes

* Except if received due to the death of a spouse

CLAWBACK OF OLD AGE SECURITY

Year	OAS Benefit	Start of Clawback @15% if income is greater than	OAS fully clawed back when income is greater than
2016	\$6,880.44	\$73,756	\$119,512
2017	\$7,004.88	\$74,788	\$121,071

CPP & EI LIMITS

Year	CPP Limit	Maximum Pensionable Earnings	EI-Employee Limit	EI-Employer Limit	EI-Maximum Insurable Earnings
2016	\$2,544.30	\$54,900	\$955.04	\$1,337.06	\$50,800
2017	\$2,564.10	\$55,300	\$836.19	\$1,170.67	\$51,300

Note: Employer and employees pay the same CPP amount

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HOWEVER, NO REPRESENTATION IS MADE AS TO THE ACCURACY THEREOF. THE INFORMATION SHOULD NOT BE RELIED UPON TO REPLACE SPECIFIC PROFESSIONAL ADVICE.

IMPORTANT DATES TO REMEMBER

<i>Tax Filings/Instalments</i>	<i>Due Date</i>
Corporate Tax Returns (T2)	6 months after year end
Corporations must make their tax payment for the current fiscal year:	
• If you have an active operating business	3 months after year end
• For other companies, such as holding companies	2 months after year end
<p>Note: Corporations should also continue to make their respective monthly or quarterly instalments for the subsequent fiscal year, if required to do so.</p>	
T4 Return - Summary of Remuneration Paid	February 28, 2018
T5 Return - Return of Investment Income (for interest and dividends)	February 28, 2018
Trust Returns (T3)	March 31, 2018
RRSP Contributions - Deadline for 2017	March 1, 2018
2017 Personal Tax Returns (T1)	
• Individual	April 30, 2018
• Individual with self-employment income	June 15, 2018
• Taxes payable	April 30, 2018
Personal Tax Instalments - 2017	
• 1st Quarter	March 15, 2017
• 2nd Quarter	June 15, 2017
• 3rd Quarter	September 15, 2017
• 4th Quarter	December 15, 2017
HST Return	
Annual Filer	3 months after year end
Quarterly Filer	1 month after quarter end
HST Instalments	
• 1st Quarter	4 months after previous year end
• 2nd Quarter	7 months after previous year end
• 3rd Quarter	10 months after previous year end
• 4th Quarter	13 months after previous year end
	Example for December 31, 2017 Year End:
	April 30, 2017
	July 31, 2017
	October 31, 2017
	January 31, 2018

