

2018 TAX FACTS FOR NEW BRUNSWICK RESIDENTS

TAX RATES ON CORPORATE INCOME

CCPC Active Income	2018	2017
\$0 - \$500,000 (Jan - Mar)	13.0%	14.0%
\$0 - \$500,000 (Apr - Dec)	12.5%	13.5%
> \$500,001	29.0%	29.0%

CCPC Investment

Income	2018	2017
Interest	52.7%	52.7%
Capital Gains	26.4%	26.4%

(Note: CCPC = Canadian Controlled Private Corporation)

RRSP LIMITS

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

PRESCRIBED INTEREST RATES

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

Quarter	2018	2017	2016
1st quarter	1%	1%	1%
2nd quarter	TBD	1%	1%
3rd quarter	TBD	1%	1%
4th quarter	TBD	1%	1%

AUTOMOBILE BENEFITS

Claim Description	2018	2017
Tax-exempt car reimbursements		
-first 5,000 km	\$0.54/km	\$0.54/km
-after 5,000 km	\$0.49/km	\$0.48/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	\$0.26/km	\$0.25/km

PERSONAL TAX BRACKETS FOR SALARY AND DIVIDENDS IN 2018

Taxable Income	Marginal Tax Rate on Salary 2018	Public Company* 2018	Private Company 2018
\$1 - \$10,043	0.0%	0.0%	0.0%
\$10,044 - \$11,809	9.7%	0.0%	0.0%
\$11,810 - \$41,675	24.7%	0.0%	13.7%
\$41,676 - \$46,605	29.8%	1.1%	19.6%
\$46,606 - \$83,351	35.3%	8.7%	26.0%
\$83,352 - \$93,208	37.0%	11.0%	28.0%
\$93,209 - \$135,510	42.5%	18.6%	34.4%
\$135,511 - \$144,489	43.8%	20.4%	35.9%
\$144,490 - \$154,382	46.8%	24.6%	39.4%
\$154,383 - \$205,842	49.3%	28.0%	42.2%
> \$205,842	53.3%	33.5%	46.9%

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

TFSA LIMIT

Lifetime Contribution Limit	2018	2017
\$57,500	\$5,500	\$5,500

LIFETIME CAPITAL GAINS EXEMPTION

2018	2017	2016
\$848,252	\$835,716	\$824,176

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
2018	\$7,039.92	\$75,910	\$122,843
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
2018	\$2,593.80	\$55,900	\$858.22	\$1,201.51	\$51,700
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	
Note: Corporations should also continue to make their respective monthly or quarterly instalments for the subsequent fiscal year, if required to do so.		
T4 Return - Summary of Remuneration Paid	February 28, 2019	
T5 Return - Return of Investment Income (for interest and dividends)	February 28, 2019	
Trust Returns (T3)	March 31, 2019	
RRSP Contributions - Deadline for 2018	March 1, 2019	
2018 Personal Tax Returns (T1)		
• Individual	April 30, 2019	
• Individual with self-employment income	June 15, 2019	
• Taxes payable	April 30, 2019	
Personal Tax Instalments - 2018		
• 1st Quarter	March 15, 2018	
• 2nd Quarter	June 15, 2018	
• 3rd Quarter	September 15, 2018	
• 4th Quarter	December 15, 2018	
HST Return		
Annual Filer	3 months after year end	
Quarterly Filer	1 month after quarter end	
HST Instalments		
Annual Filer	Example for December 31, 2018 Year End:	
• 1st Quarter	4 months after previous year end	April 30, 2018
• 2nd Quarter	7 months after previous year end	July 31, 2018
• 3rd Quarter	10 months after previous year end	October 31, 2018
• 4th Quarter	13 months after previous year end	January 31, 2019

