



2022 TOP PERSONAL MARGINAL TAX RATES

(current to November 14, 2022)

Jurisdiction	Tax on Income Top Rate (%)	Tax-On-Tax Top Rate (%)	Provincial Surtax (%)	2022 Combined Top Marginal Rates			
				Regular Income (%)	Eligible Dividends (%)	Ineligible Dividends (%)	Capital Gains (%)
Federal	33.00	---	---	---	---	---	---
British Columbia > \$227K	20.50	---	---	53.50	36.54	48.89	26.75
Alberta >\$315K	15.00	---	---	48.00	34.31	42.30	24.00
Saskatchewan (1)	14.50	---	---	47.50	29.64	42.29	23.75
Manitoba	17.40	---	---	50.40	37.78	46.67	25.20
Ontario	13.16	---	20.00/36.00	53.53	39.34	47.74	26.77
Québec (2)	25.75	---	---	53.31	40.11	48.70	26.66
New Brunswick	20.30	---	---	53.30	33.51	47.75	26.65
Nova Scotia	21.00	---	---	54.00	41.58	48.27	27.00
Prince Edward Island (3)	16.70	---	10.00	51.37	34.22	47.04	25.69
Newfoundland & Labrador > 1M (4)	21.80	---	---	54.80	46.20	48.96	27.40
Yukon >\$500K	15.00	---	---	48.00	28.92	44.05	24.00
Northwest Territories	14.05	---	---	47.05	28.33	36.82	23.53
Nunavut	11.50	---	---	44.50	33.08	37.79	22.25
Non-resident	---	48.00	---	48.84	---	---	24.42

Notes:

- (1) **Saskatchewan** – The dividend tax credit rate on the taxable amount of ineligible dividends originally increased from 1.70% to 2.11% for 2022. However, this increase was reversed in November 2022 and the rate remains at 1.70% for 2022.
- (2) **Québec** – The dividend tax credit rate on the taxable amount of ineligible dividends decreased from 4.01% to 3.42% for 2022.
- (3) **Prince Edward Island** – The dividend tax credit rate on the taxable amount of ineligible dividends decreased from 1.96% to 1.30% for 2022.
- (4) **Newfoundland & Labrador** – Beginning January 1, 2022, three new tax brackets for taxable income over \$250,000 were added. The new top personal rate of 21.8% applies on income over \$1 million. The dividend tax credit rate on the taxable amount of eligible dividends increased from 5.40% to 6.30% for 2022. The dividend tax credit rate on the taxable amount of ineligible dividends decreased from 3.50% to 3.20% for 2022.

The information in this publication is current as of November 14, 2022.

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