



Personal Tax Rates

Combined Top Marginal Tax Rates For Individuals–2024

	Interest and Regular Income	Capital Gains ¹	Eligible Dividends	Non-eligible Dividends
British Columbia	53.50%	26.75%	36.54%	48.89%
Alberta	48.00	24.00	34.31	42.30
Saskatchewan ²	47.50	23.75	29.64	41.34
Manitoba	50.40	25.20	37.79	46.67
Ontario	53.53	26.76	39.34	47.74
Quebec	53.31	26.65	40.11	48.70
New Brunswick	52.50	26.25	32.40	46.83
Nova Scotia	54.00	27.00	41.58	48.27
Prince Edward Island ³	51.75	25.88	36.20	47.63
Newfoundland and Labrador	54.80	27.40	46.20	48.96
Yukon	48.00	24.00	28.92	44.05
Northwest Territories	47.05	23.53	28.33	36.82
Nunavut	44.50	22.25	33.08	37.79

Notes

- (1) The lifetime capital gains exemption limit for qualified farm property, qualified fishing property and qualified small business corporation shares increased to \$1,016,836 (from \$971,190) for 2024.
- (2) Saskatchewan increased the province's DTC rate that applies to non-eligible dividends to 2.52% (from 2.11%) of taxable dividends, effective January 1, 2024. The rate will further increase to 2.94% effective January 1, 2025 and to 3.36% effective January 1, 2026. Accordingly, the combined top marginal tax rate on non-eligible dividends will decrease to 40.86% effective January 1, 2025 and to 40.37% effective January 1, 2026 (assuming no further rate changes).
- (3) Prince Edward Island's top marginal personal tax rate on interest and regular income increased to 18.75% (from 16.7%), effective January 1, 2024. The province also eliminated its 10% surtax beginning in 2024.

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

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