



# Personal Tax Rates

## Federal and Provincial/Territorial Income Tax Rates and Brackets for 2024

	Tax Rates	Tax Brackets	Surtax Rates	Surtax Thresholds
Federal <sup>1</sup>	15.00%	Up to \$55,867		
	20.50	55,868–111,733		
	26.00	111,734–173,205		
	29.00	173,206–246,752		
	33.00	246,753 and over		
British Columbia <sup>2</sup>	5.06%	Up to \$47,937		
	7.70	47,938–95,875		
	10.50	95,876–110,076		
	12.29	110,077–133,664		
	14.70	133,665–181,232		
	16.80	181,233–252,752		
	20.50	252,753 and over		
Alberta <sup>3</sup>	10.00%	Up to \$148,269		
	12.00	148,270–177,922		
	13.00	177,923–237,230		
	14.00	237,231–355,845		
	15.00	355,846 and over		
Saskatchewan <sup>4</sup>	10.50%	Up to \$52,057		
	12.50	52,058–148,734		
	14.50	148,735 and over		
Manitoba <sup>5</sup>	10.80%	Up to \$47,000		
	12.75	47,001–100,000		
	17.40	100,001 and over		
Ontario <sup>6</sup>	5.05%	Up to \$51,446	} 20% 36	\$5,554 7,108
	9.15	51,447–102,894		
	11.16	102,895–150,000		
	12.16	150,001–220,000		
	13.16	220,001 and over		
Quebec <sup>7</sup>	14.00%	Up to \$51,780		
	19.00	51,781–103,545		
	24.00	103,546–126,000		
	25.75	126,001 and over		

Refer to notes on the following pages.

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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Current as of June 30, 2024

## Federal and Provincial/Territorial Income Tax Rates and Brackets for 2024

	Tax Rates	Tax Brackets	Surtax Rates	Surtax Thresholds
New Brunswick <sup>4</sup>	9.40%	Up to \$49,958		
	14.00	49,959–99,916		
	16.00	99,917–185,064		
	19.50	185,065 and over		
Nova Scotia <sup>8</sup>	8.79%	Up to \$29,590		
	14.95	29,591–59,180		
	16.67	59,181–93,000		
	17.50	93,001–150,000		
	21.00	150,001 and over		
Prince Edward Island <sup>9</sup>	9.65%	Up to \$32,656		
	13.63	32,657–64,313		
	16.65	64,314–105,000		
	18.00	105,001–140,000		
	18.75	140,001 and over		
Newfoundland and Labrador <sup>10</sup>	8.70%	Up to \$43,198		
	14.50	43,199–86,395		
	15.80	86,396–154,244		
	17.80	154,245–215,943		
	19.80	215,944–275,870		
	20.80	275,871–551,739		
	21.30	551,740–1,103,478		
	21.80	1,103,479 and over		
Yukon <sup>4</sup>	6.40%	Up to \$55,867		
	9.00	55,868–111,733		
	10.90	111,734–173,205		
	12.80	173,206–500,000		
	15.00	500,001 and over		
Northwest Territories <sup>4</sup>	5.90%	Up to \$50,597		
	8.60	50,598–101,198		
	12.20	101,199–164,525		
	14.05	164,526 and over		
Nunavut <sup>4</sup>	4.00%	Up to \$53,268		
	7.00	53,269–106,537		
	9.00	106,538–173,205		
	11.50	173,206 and over		

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## Federal and Provincial/Territorial Income Tax Rates and Brackets for 2024

### Notes

- (1) The federal tax brackets are indexed each year by a calculated inflation factor, which is based on the change in the average federal inflation rate over the 12-month period ending September 30 of the previous year compared to the change in the rate for the same period of the year prior to that. The federal inflation factor is 4.7% for 2024.
- (2) British Columbia indexes its tax brackets using the same formula as that used federally, but uses the provincial inflation rate rather than the federal rate in the calculation. The inflation factor for this province is 5.0% for 2024.
- (3) Alberta indexes its tax brackets using the same formula as that used federally, but uses the provincial inflation rate rather than the federal rate in the calculation. The inflation factor for this province is 4.2% for 2024.
- (4) Saskatchewan, New Brunswick, Yukon, Northwest Territories and Nunavut index their tax brackets using the same formula as that used federally. The inflation factor for these provinces and territories is 4.7% for 2024.
- (5) Manitoba indexes its tax brackets using the same formula as that used federally, but uses the provincial inflation rate rather than the federal rate in the calculation. The inflation factor for this province is 5.2% for 2024.  
Manitoba increased its tax brackets to \$47,000 and \$100,000 (from \$36,842 and \$79,625), effective for the 2024 tax year, with a return to annual indexing in 2025.
- (6) Ontario indexes its tax brackets and surtax thresholds using the same formula as that used federally, but uses the provincial inflation rate rather than the federal rate in the calculation. The inflation factor for this province is 4.5% for 2024.  
Ontario surtax of 20% applies to the provincial income tax (before surtax) in excess of \$5,554. Ontario surtax of 36% applies in addition to the 20% surtax (i.e., a total surtax of 56%) to the provincial income tax (before surtax) in excess of \$7,108. The surtax effectively increases the top marginal tax rate for Ontario residents to 20.53% (13.16% x 156%).  
Ontario resident individuals with taxable income over \$20,000 are also required to pay a Health Premium each year (see the table "Provincial Health Premiums").
- (7) Quebec indexes its tax brackets using the same formula as that used federally, but uses the provincial inflation rate, excluding changes in liquor and tobacco taxes, rather than the federal rate in the calculation. The inflation factor for this province is 5.08% for 2024.  
Quebec residents are required to make payments to the province's Health Services Fund (see the table "Provincial Health Premiums").
- (8) Nova Scotia does not index its tax brackets. The 2024 Nova Scotia budget introduced indexation of its taxable income brackets for the 2025 and subsequent taxation years.
- (9) Prince Edward Island does not index its tax brackets.  
Prince Edward Island introduced a new five-bracket personal tax system that replaced the three-bracket system and eliminated the 10% surtax beginning in 2024. As a result, the province's top marginal personal tax rate will increase to 18.75% (from 16.7%), effective January 1, 2024.  
The 2024 Prince Edward Island budget proposed to raise the threshold for the first two personal tax brackets, lower the tax rates for the first four brackets and increase the tax rate for the highest tax bracket for the 2025 tax year. As a result, the province's top marginal personal tax rate will increase to 19% (from 18.75%), effective January 1, 2025.
- (10) Newfoundland and Labrador indexes its tax brackets using the same formula as that used federally, but uses the provincial inflation rate rather than the federal rate in the calculation. The inflation factor for this province is 4.2% for 2024.

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