

2024 British Columbia Combined Federal and Provincial Marginal Tax Rates

Individual Taxable Income	Basic Tax on Salary, Interest, Pensions, and Foreign Income	Rate on Excess	2024 Marginal Tax Rates			
			Capital Gains under \$250,000 or before June 25-2024	Capital Gains over \$250,000 effective June 25-2024	Canadian Dividend Income ¹	
					Eligible Dividends	Non-Eligible Dividends
\$ - - \$ 15,705	\$ -	0.00%	0.00%		0.00%	
\$ 15,705 - \$ 23,390	\$ -	15.00%	-0.03%		6.87%	
\$ 23,390 - \$ 24,338	\$ 1,153	20.06%	-9.60%		10.43%	
\$ 24,338 - \$ 39,703 ²	\$ 1,343	23.62%	-4.69%		14.52%	
\$ 39,703 - \$ 47,937	\$ 4,972	20.06%	-9.60%		10.43%	
\$ 47,937 - \$ 55,867	\$ 6,624	22.70%	-5.96%		13.47%	
\$ 55,867 - \$ 95,875	\$ 8,424	28.20%	1.63%		19.79%	
\$ 95,875 - \$ 110,077	\$ 19,706	31.00%	5.49%		23.01%	
\$ 110,077 - \$ 111,733	\$ 24,109	32.79%	7.96%		25.07%	
\$ 111,733 - \$ 133,664	\$ 24,652	38.29%	15.55%		31.39%	
\$ 133,664 - \$ 173,205	\$ 33,049	40.70%	27.13%	18.88%	34.17%	
\$ 173,205 - \$ 181,232	\$ 49,142	44.02%	22.01%	29.35%	37.98%	
\$ 181,232 - \$ 246,752	\$ 52,676	46.12%	23.06%	30.75%	40.39%	
\$ 246,752 - \$ 252,752	\$ 82,894	49.80%	24.90%	33.20%	44.63%	
Over \$252,752	\$ 85,882	53.50%	26.75%	35.67%	48.89%	

¹ Marginal tax rate for taxable dividends, grossed-up at 138% for eligible dividends and 115% for non-eligible dividends.

² Individuals resident in British Columbia on December 31, 2024 with taxable income up to \$23,390 generally pay no BC income tax as a result of a low-income tax reduction. The low-income tax reduction is clawed back on income in excess of \$24,338 until the reduction is eliminated, resulting in an additional 3.56% of provincial tax on income between \$24,338 and \$39,703.

Corporate Taxable Income	2024 Calendar Year Tax Rates			
	Active Business Income	Eligible Dividends ³	Investment Income ⁶	
			Interest, Rents & Foreign Income ⁴	Capital Gains ⁵ before June 25-2024
Federal rate	9.00%	38.33%	38.67%	19.33%
British Columbia rate	2.00%	-	12.00%	6.00%
CCPC up to SBD limit ⁶	11.00%	38.33%	50.67%	25.33%
Federal rate	15.00%	38.33%	38.67%	19.33%
British Columbia rate	12.00%	-	12.00%	6.00%
CCPC over SBD limit	27.00%	38.33%	50.67%	25.33%
Federal rate	15.00%	38.33%	15.00%	7.50%
British Columbia rate	12.00%	-	12.00%	6.00%
Non-CCPC income	27.00%	38.33%	27.00%	13.50%

CCPC = Canadian Controlled Private Corporation

³ All of the tax (30.67% of income) is refundable at a rate of 38.33% of eligible dividends paid by a private corporation.

⁴ A portion of the tax (30.67% of income) is refundable at a rate of 38.33% of non-eligible dividends paid by a CCPC.

⁵ A portion of the tax (15.33%/20.44% of income) is refundable at a rate of 38.33% of non-eligible dividends paid by a CCPC.

⁶ The small business deduction limit of \$500,000 will be reduced at a rate of \$5 for every \$1 of adjusted aggregate investment income (AAII) in excess of \$50,000 in the prior corporate taxation year. The \$50,000 exclusion is shared amongst associated corporations.

Note: The 2024 tax figures represent proposed rates as of April 2024.

All rates are subject to change pursuant to future legislative announcements.

Basic Personal Amount	2024	Tax Credit Rate
British Columbia	\$12,580	5.06%
Federal maximum, income < \$173,205	\$15,705	15.00%
Federal minimum, income > \$246,752	\$14,156	15.00%

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