

# 2024 Saskatchewan Combined Federal and Provincial Marginal Tax Rates

Individual Taxable Income	Basic Tax on Salary, Interest, Pensions, and Foreign Income	2024 Marginal Tax Rates			
		Rate on Excess	Canadian Dividend Income <sup>1</sup>		Non-Eligible Dividends
			Capital Gains under \$250,000 or before June 25-2024	Capital Gains over \$250,000 effective June 25-2024	
\$0 - \$15,705	\$ -	0.00%	0.00%	0.00%	0.00%
\$15,705 - \$18,492	\$ -	15.00%	-0.03%	6.87%	6.87%
\$18,492 - \$52,057	\$ 418	25.50%	-0.72%	15.56%	15.56%
\$52,057 - \$55,867	\$ 8,977	27.50%	2.04%	17.86%	17.86%
\$55,867 - \$111,733	\$ 10,025	33.00%	9.63%	24.19%	24.19%
\$111,733 - \$148,734	\$ 28,461	38.50%	17.22%	30.51%	30.51%
\$148,734 - \$173,205	\$ 42,706	40.50%	19.98%	32.81%	32.81%
\$173,205 - \$246,752	\$ 52,617	43.82%	24.56%	36.63%	36.63%
Over \$246,752	\$ 84,845	47.50%	29.64%	40.86%	40.86%

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

Corporate Taxable Income	2024 Calendar Year Tax Rates				
	Active Business Income	Eligible Dividends <sup>2</sup>	Investment Income <sup>5</sup>		
			Interest, Rents & Foreign Income <sup>3</sup>	Capital Gains <sup>4</sup> before June 25-2024	
Federal rate	9.00%	38.33%	38.67%	19.33%	25.78%
Saskatchewan rate <sup>7</sup>	1.00%	-	12.00%	6.00%	8.00%
CCPC up to SBD limit <sup>5</sup>	10.00%	38.33%	50.67%	25.33%	33.78%
Federal rate	15.00%	38.33%	38.67%	19.33%	25.78%
Saskatchewan rate <sup>7</sup>	1.00%	-	12.00%	6.00%	8.00%
CCPC \$500,000 to \$600,000	16.00%	38.33%	50.67%	25.33%	33.78%
SK SBD limit <sup>6</sup>	15.00%	38.33%	38.67%	19.33%	25.78%
Federal rate	12.00%	-	12.00%	6.00%	8.00%
Saskatchewan rate	27.00%	38.33%	50.67%	25.33%	33.78%
CCPC over SBD limit	15.00%	38.33%	15.00%	7.50%	10.00%
Federal rate	12.00%	-	12.00%	6.00%	8.00%
Saskatchewan rate	27.00%	38.33%	27.00%	13.50%	18.00%

CCPC = Canadian Controlled Private Corporation

<sup>2</sup> All of the tax is refundable at a rate of 38.33% of eligible dividends paid by a private corporation.

<sup>3</sup> A portion of the tax (30.6% of income) is refundable at a rate of 38.33% of non-eligible dividends paid by a CCPC.

<sup>4</sup> 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.

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

<sup>6</sup> The \$800,000 Saskatchewan small business limit is reduced by a ratio of the federal reduction (above) divided by the federal small business limit.

<sup>7</sup> The provincial rate is 1% until June 30, 2025 and the province will return the rate to 2% on July 1, 2025.

Basic Personal Amount	2024	Tax Credit Rate
Saskatchewan	\$18,492	10.50%
Federal maximum, income < \$173,205	\$15,705	15.00%
Federal minimum, income > \$246,752	\$14,156	15.00%

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

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

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