

2024 Quebec 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	
\$0 - \$15,705	\$ -	0.00%	0.00%		0.00%	0.00%	
\$15,705 - \$17,633	\$ -	12.53%	6.27%		-0.02%	5.73%	
\$17,633 - \$18,056	\$ 242	13.53%	6.77%		0.98%	6.73%	
\$18,056 - \$32,633	\$ 299	27.53%	13.77%		4.15%	18.90%	
\$32,633 - \$51,778	\$ 4,312	26.53%	13.27%		3.15%	17.90%	
\$51,778 - \$55,867	\$ 9,391	31.53%	15.77%		10.05%	23.65%	
\$55,867 - \$61,315	\$ 10,680	36.12%	18.06%		16.39%	28.93%	
\$61,315 - \$103,546	\$ 12,648	37.12%	18.56%		17.39%	29.93%	
\$103,546 - \$111,733	\$ 28,324	42.12%	21.06%		24.29%	35.68%	
\$111,733 - \$126,001	\$ 31,773	46.71%	23.36%	31.14%	30.63%	40.96%	
\$126,001 - \$146,315	\$ 38,437	48.46%	24.23%	32.31%	33.04%	42.97%	
\$146,315 - \$173,205	\$ 48,281	47.46%	23.73%	31.64%	32.04%	41.97%	
\$173,205 - \$246,752	\$ 61,043	50.23%	25.12%	33.49%	35.86%	45.16%	
Over \$246,752	\$ 97,986	53.31%	26.65%	35.54%	40.11%	48.70%	

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

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
Quebec	\$18,056	14.00%
Federal maximum ² , income < \$173,205	\$15,705	12.53%
Federal minimum ² , income > \$246,752	\$14,156	12.53%

² The Federal tax credit rate of 15% is reduced by the 16.5% federal abatement for Quebec residents

Corporate Taxable Income	Active Business Income	2024 Calendar Year Tax Rates			
		Investment Income ⁸			
		Eligible Dividends ³	Interest, Rents & Foreign Income ⁴	Capital Gains ⁵ before June 25-2024	Capital Gains ⁵ effective June 25-2024
Federal rate	9.00%	38.33%	38.67%	19.33%	25.78%
Quebec rate	3.20%	-	11.50%	5.75%	7.67%
CCPC up to SBD limit ^{6,8}	12.20%	38.33%	50.17%	25.08%	33.45%
Federal rate	9.00%	38.33%	38.67%	19.33%	25.78%
Quebec rate	11.50%	-	11.50%	5.75%	7.67%
CCPC up to SBD limit ^{7,8}	20.50%	38.33%	50.17%	25.08%	33.45%
Federal rate	15.00%	38.33%	38.67%	19.33%	25.78%
Quebec rate	11.50%	-	11.50%	5.75%	7.67%
CCPC over SBD limit	26.50%	38.33%	50.17%	25.08%	33.45%
Federal rate	15.00%	38.33%	15.00%	7.50%	10.00%
Quebec rate	11.50%	-	11.50%	5.75%	7.67%
Non-CCPC income	26.50%	38.33%	26.50%	13.25%	17.67%

CCPC = Canadian Controlled Private Corporation

³ All of the tax 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 Employees have been paid for 5,500 hours or more.

⁷ Employees have not been paid for at least 5,500 hours.

⁸ The 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.

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