

VEDANG VALUATIONS

Litigation Support For Personal Injury And Family Law

USEFUL STATISTICS FOR FAMILY LAW PRACTITIONERS

PERSONAL EFFECTIVE TAX RATES	
2023 Taxable Income	2023/2022
\$1 - \$14,999	0.00%
\$15,000 - \$49,231	20.05%
\$49,232 - \$53,359	24.15%
\$53,360 - \$86,698	29.65%
\$86,699 - \$98,463	31.48%
\$98,464 - \$102,135	33.89%
\$102,136 - \$106,717	37.91%
\$106,718 - \$150,000	43.41%
\$150,001 - \$165,430	44.97%
\$165,431 - \$220,000	48.29%
\$220,001 - \$235,675	49.85%
Greater than \$235,675	53.53%

TAX RATES ON CORPORATE INCOME			
		2023	2022
CCPC Active Income	< \$500,000	12.20%	12.20%
	> \$500,001	26.50%	26.50%
CCPC Investment Income	Interest	50.17%	50.17%
	Refundable tax	30.67%	30.67%
	Capital Gains	25.08%	25.08%
	Refundable tax	15.34%	15.34%

CAPITAL GAINS ON QUALIFIED SMALL BUSINESS				
Lifetime Exemption	2023	2022	2021	2020
	\$971,190	\$913,630	\$892,218	\$883,384

TFSA LIMIT		
Lifetime Contribution	Annual Limit	
	2023	2022
\$88,000	\$6,500	\$6,000

RRSP LIMITS		
	2023	2022
RRSP Deduction Limit	\$30,780	\$29,210
Income Required to Maximize RRSP	\$171,000	\$162,278

COURT'S OF JUSTICE ACT, s.127, POST-JUDGMENT INTEREST RATES				
Year	Jan to Mar	Apr to Jun	Jul to Sep	Oct to Dec
2019	3.0%	3.0%	3.0%	3.0%
2020	3.0%	3.0%	2.0%	2.0%
2021	2.0%	2.0%	2.0%	2.0%
2022	2.0%	2.0%	3.0%	4.0%
2023	5.0%	6.0%	6.0%	

COURT'S OF JUSTICE ACT, s.127, PRE-JUDGMENT INTEREST RATES				
Year	Jan to Mar	Apr to Jun	Jul to Sep	Oct to Dec
2019	2.0%	2.0%	2.0%	2.0%
2020	2.0%	2.0%	0.5%	0.5%
2021	0.5%	0.5%	0.5%	0.5%
2022	0.5%	0.5%	1.8%	2.8%
2023	4.0%	4.8%	4.8%	

While the information provided here is intended for general purposes only, it does not replace professional advice.

Compiled by Vedang Valuations Inc. from sources of information considered reliable. As of July 2023.