

VEDANG VALUATIONS INC.

Litigation Support For Personal Injury And Family Law

USEFUL STATISTICS FOR FAMILY LAW PRACTITIONERS

PERSONAL EFFECTIVE TAX RATES	
2024 Taxable Income	2024/2023
\$1 - \$15,704	0.00%
\$15,705 - \$51,446	20.05%
\$51,447 - \$55,867	24.15%
\$55,868 - \$90,599	29.65%
\$90,600 - \$102,894	31.48%
\$102,895 - \$106,732	33.89%
\$106,733 - \$111,733	37.91%
\$111,734 - \$150,000	43.41%
\$150,001 - \$173,205	44.97%
\$173,206 - \$220,000	48.29%
\$220,001 - \$246,752	49.85%
Greater than \$246,753	53.53%

TAX RATES ON CORPORATE INCOME			
		2024	2023
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%

RRSP LIMITS		
	2024	2023
RRSP Deduction Limit	\$31,560	\$30,780
Income Required to Maximize RRSP	\$175,333	\$171,000

COURT'S OF JUSTICE ACT, s.127, POST-JUDGMENT INTEREST RATES				
Year	Jan to Mar	Apr to Jun	Jul to Sep	Oct to Dec
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%	7.0%
2024	7.0%	7.0%	7.0%	

COURT'S OF JUSTICE ACT, s.127, PRE-JUDGMENT INTEREST RATES				
Year	Jan to Mar	Apr to Jun	Jul to Sep	Oct to Dec
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%	5.3%
2024	5.3%	5.3%	5.3%	

CAPITAL GAINS ON QUALIFIED SMALL BUSINESS				
	2024	2023	2022	2021
Lifetime Exemption	\$1,016,836	\$971,190	\$913,630	\$892,218

TFSA LIMIT		
Lifetime Contribution	Annual Limit	
	2024	2023
\$95,000	\$7,000	\$6,500

FEDERAL CHILD SUPPORT GUIDELINES - ILLUSTRATIVE SUMMARY TABLE* (As of November 22, 2017)						
	Monthly Support Amount For Annual Income Of:					
	\$25,000	\$50,000	\$75,000	\$100,000	\$125,000	\$150,000
1	\$199	\$461	\$700	\$910	\$1,107	\$1,299
2	\$376	\$755	\$1,139	\$1,471	\$1,777	\$2,077
3	\$517	\$977	\$1,491	\$1,920	\$2,313	\$2,698
4	\$591	\$1,167	\$1,778	\$2,288	\$2,752	\$3,207
5	\$591	\$1,338	\$2,001	\$2,594	\$3,118	\$3,631
6 or more	\$591	\$1,482	\$2,187	\$2,853	\$3,427	\$3,990

* General information only. Provincial or territorial guidelines may apply.

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 2024.