

2010 RRSP Contribution Limits

General Limitation:

18% of 2009 "earned income" to a maximum \$22,000
(salary required to reach maximum - \$122,222)
Minus pension adjustment for RPP & DPSP
Plus unused "contribution room"
from prior years

Penalty for Excess Contributions:

If \$2,000 or less No Penalty
Excess over \$2,000 1% of excess per month
until withdrawn

2010 Automobile Limits

Tax Exempt Employee Travel Allowances

First 5,000 kilometres \$0.52 per km
Excess \$0.46 per km

Deduction Limits

Capital cost 30,000*
Leasing cost \$800/mth*

*plus applicable sales tax

Corporate Income Tax Rates (Ontario)

	Federal	Ontario	Combined
Basic	18.00%	13.00%	31.00%
Manufact.	18.00%	11.00%	29.00%
Small Bus.	11.00%	5.00%	16.00%
Investment	34.67%	13.00%	47.67%

Tax rates are approximate at date of writing and are not meant for exact tax determination.

01/2010

DJB



CHARTERED ACCOUNTANTS

DURWARD JONES BARKWELL
& COMPANY LLP

Big enough to know
SMALL ENOUGH TO CARE

TAX FACTS 2010

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2010 Ontario Personal Income Tax Rates*

Taxable Income		Salary, Interest, Taxable Capital Gains		Dividends **	
		Tax	Marginal Rate	Eligible	Other
0	37,106	-	20.05%	-	2.77%
37,107	40,970	5,431	24.15%	-	7.90%
40,971	65,346	6,364	31.15%	9.75%	16.65%
65,347	74,214	13,957	32.98%	10.54%	17.81%
74,215	76,992	16,882	35.39%	14.01%	20.82%
76,993	81,941	17,865	39.41%	16.48%	23.82%
81,942	127,021	19,815	43.41%	22.24%	28.82%
127,022	Over	39,384	46.41%	26.57%	32.57%

2010 Individual Tax Credits (Ontario)

Description	Credit Amount	Tax Reduction	Net Income Threshold
Basic Personal	10,382	2,009	N/A
Spouse/Equivalent to Spouse	10,382	2,009	N/A
Child under 18	2,101	315	N/A
Infirm Dependant			
>18 years	4,223	846	5,992
<18 years	4,223	846	N/A
Age	6,446	1,187	32,506
Disability	7,239	1,451	N/A
Caregiver	4,223	846	14,422
Pension	2,000	362	N/A
Canada Employment	1,051	158	N/A
Maximum Tuition/Education amt. transfer from a child	5,000	1,062	N/A

Credits are reduced if net income exceeds net income thresholds indicated in third column.

* It is assumed that only the basic personal tax credit is available. All rates exclude the Ontario Health Care premium

** Rates assuming only dividend income.
Maximum tax free dividend:
Eligible = \$58,000 Other = \$37,000

CPP Contributions

Contributory Earnings	\$47,200.00
Basic Exemption	3,500.00
Contributory Base	<u>\$43,700.00</u>

Employee Contribution	\$2,163.15	4.95%
Employer Contribution	2,163.15	4.95%

Employment Insurance

Maximum Insurable Earnings	\$43,200.00	
Maximum Annual Premiums		
Employee	1.73%	747.36
Employer	1.4X	1,046.30