

Financial Planning Rates and Amounts

Alberta 2024

RICHARDSON
Wealth

Combined Federal and Provincial/Territorial Personal Income Tax Rates ¹

Taxable Income	Regular Income		Capital Gains		Canadian Dividends ²	
					Eligible	Non-Eligible
First	\$15,704	0.00%	0.00%	0.00%	0.00%	0.00%
\$15,705 -	\$21,884	15.00%	7.50%	0.00%	6.87%	
\$21,885 -	\$55,866	25.00%	12.50%	2.57%	15.86%	
\$55,867 -	\$111,732	30.50%	15.25%	10.16%	22.18%	
\$111,733 -	\$148,267	36.00%	18.00%	17.75%	28.51%	
\$148,268 -	\$173,204	38.00%	19.00%	20.51%	30.81%	
\$173,205 -	\$177,922	41.32%	20.66%	25.08%	34.62%	
\$177,923 -	\$237,229	42.32%	21.16%	26.46%	35.77%	
\$237,230 -	\$246,751	43.32%	21.66%	27.84%	36.92%	
\$246,752 -	\$355,844	47.00%	23.50%	32.93%	41.16%	
Over	\$355,844	48.00%	24.00%	34.31%	42.31%	

2024 lifetime capital gains exemption for qualified small business corporation shares:	\$1,016,836
2024 lifetime capital gains exemption for qualified farm or fishing property:	\$1,016,836

Probate Fees (on the value of the estate over \$50,000)	Where the value of the estate is:	
	\$25,001 to \$125,000	\$275
	\$125,001 to \$250,000	\$400
	Over \$250,000	\$525

Registered Retirement Savings Plan (RRSP) Maximum Contribution Limits	2022	\$29,210
	2023	\$30,780
	2024	\$31,560
	RRSP contribution deadline for 2024 tax year: March 3, 2025	

Tax-Free Savings Account (TFSA) Dollar Limit	2022	\$6,000
	2023	\$6,500
	2024	\$7,000
		\$8,000

Tax-Free First Home Savings Account (FHSA)	Annual Contribution Limit Per Accountholder:	\$8,000
	Lifetime Contribution Limit Per Accountholder:	\$40,000
	Maximum Carry-Forward Amount Per Year:	\$8,000
	Carry-forward amount only starts accumulating after FHSA is opened	

Registered Education Savings Plan (RESP)	Lifetime Contribution Limit Per Beneficiary:	\$50,000
	Canada Education Savings Grant (CESG):	
	20% grant on contributions to a maximum annual grant per beneficiary of:	\$500
	If there is unused grant room, maximum annual grant per beneficiary is:	\$1,000

Canada Pension Plan (CPP)	Maximum lifetime grant per beneficiary is:	\$7,200
	Maximum monthly retirement benefit (benefits taken at age 65):	\$1,364.60
	Disability monthly benefit:	\$1,606.78
	Maximum death benefit:	\$2,500
	Maximum annual contribution (employee and employer):	\$3,867.50
	Maximum annual contribution (self-employed):	\$7,735
	Yearly maximum pensionable earnings:	\$68,500
	CPP2 additional maximum annual contribution (employee and employer):	\$188
	CPP2 additional maximum annual contribution (self-employed):	\$376
	CPP2 additional maximum pensionable earnings:	\$73,200
	OAS maximum monthly benefit:	Q1 2024 (age 65-74): \$713.34 Q1 2024 (age 75+): \$784.67
	OAS claw back:	Begins at: \$90,997 Ends at (age 65-74): \$148,065 Ends at (age 75+): \$153,771

Guaranteed Income Supplement (GIS)	GIS maximum monthly benefit (single):	Q1 2024: \$1,065.47
	Income level cut off:	\$21,624

Employment Insurance (EI)	Maximum annual premium (employee):	\$1,049.12
	Maximum insured earnings:	\$63,200

Contact Information

CPP and OAS Canada Revenue Agency (CRA) CRA My Account (Personal Tax and Benefit Information)	Phone	Website
	1.800.277.9914	www.canada.ca/en/contact.html
	1.800.959.8281	www.canada.ca/en/revenue-agency/corporate/contact-information.html
		https://www.canada.ca/en/revenue-agency/services/e-services/digital-services-individuals/account-individuals.html

¹ Source: Tax Templates Inc. Personal income tax rates are subject to change with the release of federal and provincial/territorial budgets.

² Tax rates are based on the actual amount of the dividend and apply the dividend tax credit. Where the dividend tax credit exceeds the federal and provincial/territorial tax otherwise payable on dividends, the rates above do not reflect the value of the excess credit that may be used to offset taxes payable from other sources of income.

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