

British Columbia (BC): 2019 Combined Federal and Provincial Marginal Tax Rates

| Individual Taxable Income | Basic Tax on Salary, Interest, Pensions, and Foreign Income | Rate on Excess | 2019 Marginal Tax Rates | | | |
|------------------------------------|---|----------------|-------------------------|---------------------------------------|------------------------|--|
| | | | Capital Gains | Canadian Dividend Income ¹ | | |
| | | | | Eligible Dividends | Non-Eligible Dividends | |
| \$ - - \$ 12,069 | \$ - | 0.00% | 0.00% | 0.00% | 0.00% | |
| \$ 12,069 - \$ 19,852 | \$ - | 15.00% | 7.50% | 0.00% | 6.87% | |
| \$ 19,852 - \$ 33,702 ² | \$ 1,167 | 23.62% | 11.81% | 0.00% | 14.52% | |
| \$ 33,702 - \$ 40,707 | \$ 4,410 | 20.06% | 10.03% | 0.00% | 10.43% | |
| \$ 40,707 - \$ 47,630 | \$ 5,815 | 22.70% | 11.35% | 0.00% | 13.47% | |
| \$ 47,630 - \$ 81,416 | \$ 7,387 | 28.20% | 14.10% | 1.63% | 19.79% | |
| \$ 81,416 - \$ 93,476 | \$ 16,914 | 31.00% | 15.50% | 5.49% | 23.01% | |
| \$ 93,476 - \$ 95,259 | \$ 20,653 | 32.79% | 16.40% | 7.96% | 25.07% | |
| \$ 95,259 - \$113,506 | \$ 21,238 | 38.29% | 19.15% | 15.55% | 31.39% | |
| \$113,506 - \$147,667 | \$ 28,224 | 40.70% | 20.35% | 18.88% | 34.17% | |
| \$147,667 - \$153,900 | \$ 42,128 | 43.70% | 21.85% | 23.02% | 37.62% | |
| \$153,900 - \$210,371 | \$ 44,852 | 45.80% | 22.90% | 25.92% | 40.03% | |
| Over \$210,371 | \$ 70,715 | 49.80% | 24.90% | 31.44% | 44.63% | |

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

² Individuals resident in British Columbia on December 31, 2019 with taxable income up to \$19,852 generally pay no provincial income tax as a result of a low-income tax reduction. The low-income tax reduction is clawed back on income in excess of \$20,668 until the reduction is eliminated, resulting in an additional 3.56% of provincial tax on income between \$19,852 and \$33,702.

| Basic Personal Amount | 2019 | Tax Credit Rate |
|-----------------------|----------|-----------------|
| British Columbia | \$10,682 | 5.06% |
| Federal | \$12,069 | 15.00% |

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| Corporate Taxable Income | 2019 Calendar Year Tax Rates | | | |
|-----------------------------------|------------------------------|---------------------------------|---|----------------------------|
| | Active Business Income | Investment Income ⁶ | | |
| | | Eligible Dividends ³ | Interest, Rents & Foreign Income ⁴ | Capital Gains ⁵ |
| Federal rate | 9.00% | 38.33% | 38.67% | 19.33% |
| British Columbia rate | 2.00% | - | 12.00% | 6.00% |
| CCPC up to SBD limit ⁶ | 11.00% | 38.33% | 50.67% | 25.33% |
| Federal rate | 15.00% | 38.33% | 38.67% | 19.33% |
| British Columbia rate | 12.00% | - | 12.00% | 6.00% |
| CCPC over SBD limit | 27.00% | 38.33% | 50.67% | 25.33% |
| Federal rate | 15.00% | 38.33% | 15.00% | 7.50% |
| British Columbia rate | 12.00% | - | 12.00% | 6.00% |
| Non-CCPC income | 27.00% | 38.33% | 27.00% | 13.50% |

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% of income) is refundable at a rate of 38.33% of non-eligible dividends paid by a CCPC.

⁶ For tax years beginning in 2019, 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.

Note: The 2019 tax figures represent known rates as of January 2019.

All rates may be subject to change pursuant to future legislative announcements.

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