

2008-2009 TAX FACTS FOR ONTARIO RESIDENTS

TAX RATES ON ACTIVE CORPORATE INCOME FOR 2008 AND 2009

CCPC Active Income	2009	2008
\$ 0—\$ 400,000	16.50%	16.50%
\$400,001—\$ 500,000	16.50%	25.00%
\$500,001—\$1,500,000	37.25%	37.75%
>\$1,500,000	33.00%	33.50%

CCPC Investment Income	2009	2008
Interest	48.67%	48.67%
Capital Gains	24.34%	24.34%

PERSONAL TAX BRACKETS FOR SALARY AND DIVIDENDS IN 2009

Taxable Income	Marginal Tax Rate On Salary	Marginal Tax Rate on Private Company Dividends	Marginal Tax Rate on Public Company Dividends (see Note)
\$ 1—\$ 10,320	0.00%	0.00%	0.00%
\$10,321—\$ 36,848	21.05%	3.23%	0.00%
\$36,849—\$ 40,726	24.15%	7.11%	0.00%
\$40,727—\$ 64,882	31.15%	15.86%	6.94%
\$64,883—\$ 73,698	32.98%	16.86%	7.45%
\$73,699—\$ 76,440	35.39%	19.88%	10.94%
\$76,441—\$ 81,452	39.41%	22.59%	12.91%
\$81,453—\$126,264	43.41%	27.59%	18.71%
> \$126,264	46.41%	31.34%	23.06%

(Note: Includes Dividends from CCPC's from income in excess of business limit)

RRSP LIMITS

Year	RRSP Deduction Limit	Prior Year Earned Income Required to Maximize RRSP
2008	\$ 20,000	\$ 111,111
2009	\$ 21,000	\$ 116,667
2010	\$ 22,000	\$ 122,222

CPP & EI LIMITS

Year	CPP Limit	Maximum Pensionable Earnings	EI—Employee Limit	EI—Employer Limit	EI—Maximum Insurable Earnings
2008	\$ 2,049.30	\$ 44,900	\$ 711.03	\$ 995.44	\$ 41,100
2009	\$ 2,118.60	\$ 46,300	\$ 731.79	\$ 1,024.51	\$ 42,300

Note: Employer and employees pay the same CPP amount.

PRESCRIBED INTEREST RATES

(Note: These rates are for shareholder loans—refunds add 2%, overdue balances add 4%)

Quarter	2009	2008
1st quarter	2%	4%
2nd quarter	1%	4%
3rd quarter	1%	3%
4th quarter	1%	3%

PENSION SPLITTING WITH SPOUSES

	65 or Older	Under 65
Pension Annuity Payments	Yes	Yes
RRIF Payments	Yes	No *
RRSP Annuity Payments	Yes	No *
RRSP Lump-Sum Withdrawals	No	No
Canada Pension Plan Benefits	No	No
Old Age Security Benefits	No	No

* Except if received due to the death of a spouse

AUTOMOBILE AMOUNTS

Claim Description	2009	2008
Tax-exempt car reimbursements		
—first 5,000 km	52 cents/km	52 cents/km
—after 5,000 km	46 cents/km	46 cents/km
CCA threshold—Class 10.1	\$30,000	\$30,000
Interest expense limit	\$300/month	\$300/month
Leasing limit per month	\$800/mo+taxes	\$800/mo+taxes
Operating expense benefit re: standby charge	24 cents/km	24 cents/km

WORKPLACE SAFETY & INSURANCE BOARD (WSIB)

	2009	2008
Annual Max Earnings Ceiling	\$74,600	\$73,300

CLAWBACK OF OLD AGE SECURITY

Year	OAS Benefit	Start of Clawback @ 15% if income is greater than	OAS fully clawed back when income is greater than
2008	\$ 6,082.23	\$ 64,718	\$ 105,266

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