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2007 Individual Income Tax Rates

Combined Federal and British Columbia Rates

<u>Taxable Income</u>		<u>Salary/Pension</u>	<u>Ordinary</u>	<u>Eligible</u>	<u>Capital Gains</u>
		<u>Interest</u>	<u>Dividends</u>	<u>Dividends</u>	
\$ -	\$ 34,397	21.55%	3.90%	0.00%	10.78%
34,398	37,178	24.65%	7.77%	0.00%	12.33%
37,179	68,794	31.15%	15.90%	0.66%	15.58%
68,795	74,357	33.70%	19.08%	4.36%	16.85%
74,358	78,984	37.70%	24.08%	10.16%	18.85%
78,985	95,909	39.70%	26.58%	13.06%	19.85%
95,910	120,887	40.70%	27.83%	14.51%	20.35%
Over	120,887	43.70%	31.58%	18.86%	21.85%

Ordinary dividends are those received from a Canadian Controlled Private Corporation's (CCPC) income that have been taxed at the small business rate.

Eligible dividends are those received from Canadian Public Corporations and those received from a CCPC that have been taxed at the general corporate rate.

B.C. Tax Estimate Table for 2007

This table estimates basic federal and British Columbia taxes payable at various income levels. Includes basic tax credit only.

<u>Income Level</u>	<u>Tax Payable</u>	<u>Average Rate</u>
\$10,000	\$270	2.70%
15,000	1,347	8.98%
20,000	2,425	12.13%
25,000	3,502	14.01%
30,000	4,580	15.27%
35,000	5,676	16.22%
40,000	7,092	17.73%
45,000	8,649	19.22%
50,000	10,090	20.18%
55,000	11,764	21.39%
60,000	13,322	22.20%
65,000	14,879	22.89%
70,000	16,467	23.52%
75,000	18,178	24.24%
80,000	20,083	25.10%
85,000	22,068	25.96%
90,000	24,053	26.73%
95,000	26,038	27.41%
100,000	28,064	28.06%
125,000	38,363	30.69%
150,000	49,288	32.86%
200,000	71,138	35.57%

RRSP Contribution Limits

<u>Year</u>	<u>Dollar Limit</u>	<u>Income Required (1)</u>
2006	\$18,000	\$100,000
2007	19,000	105,556
2008	20,000	111,111
2009	21,000	116,667
2010	22,000	122,222
2011	indexed	

The contribution level is the lesser of the dollar limit or 18% of the prior year's earned income, less the prior year's pension adjustment, if any.

(1) This represents the income earned in the prior year required to make the maximum RRSP contribution.