

Advanced Retirement Income Planning

2020

Withdrawal for an additional \$1.00 After Tax: Alberta

Bracket	Marginal tax rate ¹	Fully taxable ²	Eligible dividends ³	Non-eligible dividends	Capital gains	ROC/TFSA
\$13,229	25.0%	\$1.33	\$1.00	\$1.19	\$1.14	\$1.00
\$48,535	30.5%	\$1.44	\$1.08	\$1.29	\$1.18	\$1.00
\$97,069	36.0%	\$1.56	\$1.18	\$1.40	\$1.22	\$1.00
\$131,220	38.0%	\$1.61	\$1.22	\$1.45	\$1.23	\$1.00
\$150,473	41.2%	\$1.70	\$1.29	\$1.53	\$1.26	\$1.00
\$157,464	42.2%	\$1.73	\$1.31	\$1.55	\$1.27	\$1.00
\$209,952	43.2%	\$1.76	\$1.34	\$1.58	\$1.28	\$1.00
\$214,368	47.0%	\$1.89	\$1.44	\$1.70	\$1.31	\$1.00
\$314,928	48.0%	\$1.92	\$1.46	\$1.73	\$1.32	\$1.00

For illustration purposes only. Some figures have been rounded up or down and not all applicable tax-brackets are presented in this table. For individuals whose net income for the year is less than or equal to the amount at which the 29% Federal tax bracket begins (\$150,473 for 2020), the basic personal amount will increase to \$13,229 for 2020.

Source: Canada.ca

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Withdrawal for an additional \$1.00 After Tax: British Columbia

Bracket	Marginal tax rate ¹	Fully taxable ²	Eligible dividends ³	Non-eligible dividends	Capital gains	ROC/TFSA
\$13,229	20.1%	\$1.25	\$1.00	\$1.12	\$1.11	\$1.00
\$41,725	22.7%	\$1.29	\$1.00	\$1.16	\$1.13	\$1.00
\$48,535	28.2%	\$1.39	\$1.02	\$1.25	\$1.16	\$1.00
\$83,451	31.0%	\$1.45	\$1.06	\$1.30	\$1.18	\$1.00
\$95,812	32.8%	\$1.49	\$1.09	\$1.33	\$1.20	\$1.00
\$97,069	38.3%	\$1.62	\$1.18	\$1.46	\$1.24	\$1.00
\$116,344	40.7%	\$1.69	\$1.23	\$1.52	\$1.26	\$1.00
\$150,473	43.9%	\$1.78	\$1.30	\$1.61	\$1.28	\$1.00
\$157,748	46.0%	\$1.85	\$1.36	\$1.67	\$1.30	\$1.00
\$214,368	49.8%	\$1.99	\$1.46	\$1.81	\$1.33	\$1.00
\$220,000	53.5%	\$2.15	\$1.58	\$1.96	\$1.37	\$1.00

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Withdrawal for an additional \$1.00 After Tax: Manitoba

Bracket	Marginal tax rate ¹	Fully taxable ²	Eligible dividends ³	Non-eligible dividends	Capital gains	ROC/TFSA
\$13,229	25.8%	\$1.35	\$1.00	\$1.23	\$1.15	\$1.00
\$33,389	27.8%	\$1.38	\$1.07	\$1.26	\$1.16	\$1.00
\$48,535	33.3%	\$1.50	\$1.16	\$1.37	\$1.20	\$1.00
\$72,164	37.9%	\$1.61	\$1.26	\$1.48	\$1.23	\$1.00
\$97,069	43.4%	\$1.77	\$1.39	\$1.63	\$1.28	\$1.00
\$150,473	46.6%	\$1.87	\$1.48	\$1.73	\$1.30	\$1.00
\$214,368	50.4%	\$2.02	\$1.61	\$1.88	\$1.34	\$1.00

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Withdrawal for an additional \$1.00 After Tax: New Brunswick

Bracket	Marginal tax rate ¹	Fully taxable ²	Eligible dividends ³	Non-eligible dividends	Capital gains	ROC/TFSA
\$13,229	24.7%	\$1.33	\$1.00	\$1.17	\$1.14	\$1.00
\$43,401	29.8%	\$1.42	\$1.01	\$1.26	\$1.18	\$1.00
\$48,535	35.3%	\$1.55	\$1.10	\$1.37	\$1.21	\$1.00
\$86,803	37.0%	\$1.59	\$1.12	\$1.41	\$1.23	\$1.00
\$97,069	42.5%	\$1.74	\$1.23	\$1.55	\$1.27	\$1.00
\$141,122	43.8%	\$1.78	\$1.26	\$1.58	\$1.28	\$1.00
\$150,473	47.1%	\$1.89	\$1.33	\$1.68	\$1.31	\$1.00
\$160,776	49.5%	\$1.90	\$1.39	\$1.77	\$1.33	\$1.00
\$214,368	53.3%	\$2.14	\$1.50	\$1.91	\$1.36	\$1.00

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Withdrawal for an additional \$1.00 After Tax: Nova Scotia

Bracket	Marginal tax rate ¹	Fully taxable ²	Eligible dividends ³	Non-eligible dividends	Capital gains	ROC/TFSA
\$13,229	23.8%	\$1.31	\$1.00	\$1.16	\$1.14	\$1.00
\$25,000	24.3%	\$1.32	\$1.01	\$1.16	\$1.14	\$1.00
\$29,590	30.5%	\$1.44	\$1.10	\$1.27	\$1.18	\$1.00
\$48,535	36.0%	\$1.56	\$1.20	\$1.38	\$1.22	\$1.00
\$59,180	37.7%	\$1.61	\$1.24	\$1.42	\$1.23	\$1.00
\$74,999	37.2%	\$1.59	\$1.22	\$1.41	\$1.23	\$1.00
\$93,000	38.0%	\$1.61	\$1.24	\$1.43	\$1.23	\$1.00
\$97,069	43.5%	\$1.77	\$1.37	\$1.57	\$1.28	\$1.00
\$150,000	47.0%	\$1.89	\$1.47	\$1.67	\$1.31	\$1.00
\$150,473	50.2%	\$2.01	\$1.56	\$1.79	\$1.34	\$1.00
\$214,368	54.0%	\$2.17	\$1.71	\$1.93	\$1.37	\$1.00

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Withdrawal for an additional \$1.00 After Tax: Ontario

Bracket	Marginal tax rate ¹	Fully taxable ²	Eligible dividends ³	Non-eligible dividends	Capital gains	ROC/TFSA
\$13,229	20.1%	\$1.25	\$1.00	\$1.10	\$1.11	\$1.00
\$44,740	24.2%	\$1.32	\$1.00	\$1.16	\$1.14	\$1.00
\$48,535	29.7%	\$1.42	\$1.07	\$1.25	\$1.17	\$1.00
\$78,783	31.5%	\$1.46	\$1.10	\$1.29	\$1.19	\$1.00
\$89,482	33.9%	\$1.51	\$1.14	\$1.34	\$1.20	\$1.00
\$92,825	37.9%	\$1.61	\$1.22	\$1.42	\$1.23	\$1.00
\$97,069	43.4%	\$1.77	\$1.34	\$1.56	\$1.28	\$1.00
\$150,000	45.0%	\$1.82	\$1.38	\$1.61	\$1.29	\$1.00
\$150,473	48.2%	\$1.93	\$1.47	\$1.71	\$1.32	\$1.00
\$214,368	52.0%	\$2.08	\$1.59	\$1.85	\$1.35	\$1.00
\$220,000	53.5%	\$2.15	\$1.65	\$1.91	\$1.37	\$1.00

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Withdrawal for an additional \$1.00 After Tax: Prince Edward Island

Bracket	Marginal tax rate ¹	Fully taxable ²	Eligible dividends ³	Non-eligible dividends	Capital gains	ROC/TFSA
\$13,229	24.8%	\$1.33	\$1.00	\$1.18	\$1.14	\$1.00
\$31,984	28.8%	\$1.40	\$1.05	\$1.24	\$1.17	\$1.00
\$48,535	34.3%	\$1.52	\$1.14	\$1.35	\$1.21	\$1.00
\$63,969	37.2%	\$1.59	\$1.19	\$1.41	\$1.23	\$1.00
\$97,069	42.7%	\$1.75	\$1.31	\$1.55	\$1.27	\$1.00
\$99,490	44.4%	\$1.80	\$1.33	\$1.59	\$1.29	\$1.00
\$150,473	47.6%	\$1.91	\$1.41	\$1.69	\$1.31	\$1.00
\$214,368	51.4%	\$2.06	\$1.52	\$1.83	\$1.35	\$1.00

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Withdrawal for an additional \$1.00 After Tax: Quebec

Bracket	Marginal tax rate ¹	Fully taxable ²	Eligible dividends ³	Non-eligible dividends	Capital gains	ROC/TFSA
\$13,229	27.5%	\$1.38	\$1.05	\$1.21	\$1.16	\$1.00
\$44,545	32.5%	\$1.48	\$1.13	\$1.30	\$1.19	\$1.00
\$48,535	37.1%	\$1.59	\$1.22	\$1.40	\$1.23	\$1.00
\$89,080	41.1%	\$1.70	\$1.30	\$1.50	\$1.26	\$1.00
\$97,069	45.7%	\$1.84	\$1.42	\$1.62	\$1.30	\$1.00
\$108,390	47.5%	\$1.90	\$1.47	\$1.68	\$1.31	\$1.00
\$150,473	50.2%	\$2.01	\$1.56	\$1.77	\$1.33	\$1.00
\$214,368	53.3%	\$2.14	\$1.67	\$1.89	\$1.36	\$1.00

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Withdrawal for an additional \$1.00 After Tax: Saskatchewan

Bracket	Marginal tax rate ¹	Fully taxable ²	Eligible dividends ³	Non-eligible dividends	Capital gains	ROC/TFSA
\$13,229	25.5%	\$1.34	\$1.00	\$1.18	\$1.15	\$1.00
\$45,225	27.5%	\$1.38	\$1.02	\$1.21	\$1.16	\$1.00
\$48,535	33.0%	\$1.49	\$1.11	\$1.31	\$1.20	\$1.00
\$97,069	38.5%	\$1.62	\$1.21	\$1.43	\$1.24	\$1.00
\$129,214	40.5%	\$1.68	\$1.25	\$1.48	\$1.25	\$1.00
\$150,473	43.72%	\$1.78	\$1.32	\$1.56	\$1.28	\$1.00
\$214,368	47.5%	\$1.9	\$1.42	\$1.68	\$1.31	\$1.00

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