



2021 Key Facts and Figures

SAVINGS

\$27,830 RRSP contribution ¹	\$6,000 TFSA contribution ²	\$2,500 RESP contribution to maximize CESG ³
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RETIREMENT

\$770/mo Maximum CPP retirement benefit at 60	\$1,204/mo Maximum CPP retirement benefit at 65	\$1,709/mo Maximum CPP retirement benefit at 70
\$615/mo Maximum OAS pension at 65	\$837/mo Maximum OAS pension at 70	\$79,845 Net income at which OAS pension becomes partially repayable ⁴

INCOME

100% taxable	50% inclusion rate	38% gross up	15% gross up
		15% tax credit ⁵	9% tax credit ⁵
Other income (salary/ interest)	Capital gains	Eligible dividends	Non-eligible dividends

2021 FEDERAL TAX CREDITS

The federal tax credit rate is 15% unless otherwise stated

Federal Tax Credit	Amount	
Basic/Spouse/ Partner	\$13,808	
Age (65+)	\$7,713	
Disability	\$8,662	
Pension income	\$2,000	
Medical expenses	Lesser of 3% of net income or \$2,421	
Charitable Donations ⁶	Donations < \$200	15%
	Donations > \$200	29%
Income > \$216,511	Donations > \$200	33%

2021 LIFETIME CAPITAL GAIN EXEMPTION (LCGE)

Qualifying Property	LCGE	Deduction Limit
Qualified small business corporation shares (QSBC)	\$892,218	\$446,109
Qualified farm or fishing property (QFFP)	\$1,000,000	\$500,000

¹ RRSP contribution limit is 18% of 2020's earned income to a maximum of \$27,830, plus RRSP contribution room carried forward from 2019.

² TFSA cumulative contribution limit is \$75,500, plus previous years withdrawals, less previous years contributions.

³ Canada Education Savings Grant (CESG) of 20% awarded on RESP contributions up to annual limit of \$500. The lifetime RESP contribution limit per beneficiary is \$50,000, and CESG per beneficiary is \$7,200.

⁴ OAS pension benefits are subject to a recovery tax of 15% on every dollar of net income in excess of the 2021 net income threshold of \$79,845. The pension is fully repayable when net income exceeds \$129,074.

⁵ Federal gross-up and dividend tax credit. Tax credit is assessed on the grossed-up dividend amount.

⁶ Donation tax credit may be claimed up to 75% of net income, or 100% of net income in the year of death or the year preceding death.



2021 COMBINED NEW BRUNSWICK/FEDERAL TAX BRACKETS AND RATES

2021 Taxable Income	2021 Marginal Tax Rates			
	Other Income (salary/interest)	Capital Gains	Canadian Dividends	
			Eligible	Non-Eligible
first \$13,808	0.00%	0.00%	0.00%	0.00%
\$13,809 - \$17,630	15.00%	7.50%	-0.03%	6.87%
\$17,631 - \$40,430	27.68%	13.84%	-1.85%	18.29%
\$40,431 - \$43,835	24.68%	12.34%	-5.99%	14.84%
\$43,836 - \$49,020	29.82%	14.91%	1.10%	20.75%
\$49,021 - \$87,671	35.32%	17.66%	8.69%	27.08%
\$87,672 - \$98,040	37.02%	18.51%	11.04%	29.04%
\$98,041 - \$142,534	42.52%	21.26%	18.63%	35.36%
\$142,535 - \$151,978	43.84%	21.92%	20.45%	36.88%
\$151,979 - \$162,383	47.16%	23.58%	25.03%	40.70%
\$162,384 - \$216,511	49.62%	24.81%	28.42%	43.53%
over \$216,511	53.30%	26.65%	33.50%	47.76%

BASIC PERSONAL AMOUNT

	2021 Personal Amount	2021 Tax Rate
New Brunswick	\$10,564	9.68%
Federal	\$13,808	15.00%

AVERAGE VS MARGINAL TAX RATES (COMBINED NEW BRUNSWICK/FEDERAL)

Other Income (salary/interest)	Average Tax Rate	Marginal Tax Rate
\$50,000	19.23%	35.32%
\$100,000	27.59%	42.52%
\$150,000	32.64%	43.84%
\$200,000	36.70%	49.62%
\$250,000	39.77%	53.30%

Marginal tax rate: the tax rate applied on an additional \$1 of income.

Average (effective) tax rate: the actual tax paid as a percentage of taxable income.

NEW BRUNSWICK PROBATE FEES

Value of the estate	Probate fees
<\$5,001	\$25
\$5,001 - \$10,000	\$50
\$10,001 - \$15,000	\$75
\$15,001 - \$20,000	\$100
>\$20,000	0.5%

2021 TAX DATES

Personal tax instalments due	March 15, 2021	June 15, 2021
	September 15, 2021	December 15, 2021
Individual tax filing deadline	April 30, 2021	
Self-employed tax filing deadline	June 15, 2021	
Interest on prescribed rate loan due	January 30, 2022	
2021 RRSP contribution deadline	March 1, 2022	