

# Facts and Figures 2023



## TFSA Contribution Limits

Tax Year	Dollar Limit	Cumulative Limit
2023	\$6,500	\$88,000
2022	\$6,000	\$81,500
2021	\$6,000	\$75,500
2020	\$6,000	\$69,500
2019	\$6,000	\$63,500
2018	\$5,500	\$57,500
2017	\$5,500	\$52,000
2016	\$5,500	\$46,500
2015	\$10,000	\$41,000

## RRSP Contribution Limits

Tax Year	Dollar Limit	Income Required for Dollar Limit Shown
2023	\$30,780	\$171,000
2022	\$29,210	\$162,278
2021	\$27,830	\$154,611
2020	\$27,230	\$151,278
2019	\$26,500	\$147,222
2018	\$26,230	\$145,722
2017	\$26,010	\$144,500
2016	\$25,370	\$140,944
2015	\$24,930	\$138,500

## TOP Marginal Tax Rates

Province	Interest	Canadian Dividends*	Capital Gains
AB	48.00%	34.31%	24.00%
BC	53.50%	36.54%	26.75%
MB	50.40%	37.78%	25.20%
NB	53.30%	33.51%	26.65%
NL	52.80%	43.44%	26.40%
NT	47.05%	28.33%	23.53%
NS	54.00%	41.58%	27.00%
NU	44.50%	33.08%	22.25%
ON	53.53%	39.34%	26.76%
PE	51.37%	34.22%	25.69%
QC	53.31%	40.10%	26.65%
SK	47.50%	29.64%	23.75%
YT	45.80%	25.89%	22.90%

Applies to the top income tier for both Federal and Provincial tax rates.

\*Refers to eligible Canadian Dividends.

## Retirement Income Fund Minimum\*\*

Age	Minimum
71	5.28%
72	5.40%
73	5.53%
74	5.67%
75	5.82%
76	5.98%
77	6.17%
78	6.36%
79	6.58%
80	6.82%
81	7.08%
82	7.38%
83	7.71%
84	8.08%
85	8.51%
86	8.99%
87	9.55%
88	10.21%
89	10.99%
90	11.92%
91	13.06%
92	14.49%
93	16.37%
94	18.78%
95+	20.00%

\*\*As of January 1, 2015

## Canada Pension Plan Benefits

Benefit	Max. Amount Jan. 2023	Avg. Amount Oct. 2022
Retirement	\$1,306.57	\$717.15
Disability	\$1,538.67	\$1,078.07
Survivor (<65)	\$707.95	\$480.52
Survivor (65>)	\$783.94	\$313.59
Child	\$281.72	\$264.53
Death	\$2,500.00	\$2499.44

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