

2017-2018 Personal Tax Guide

The below is meant to give you useful information to assist with your 2018 tax planning. Before employing any tax strategies, please speak with your advisor and/or a qualified tax professional.

For more information, please visit www.cra-arc.gc.ca

2018 CANADIAN TAX CALENDAR¹	
<i>(Note: if deadline falls on a weekend or public holiday, due date is the next business day)</i>	
MARCH 2018	
March 1, 2018	Deadline for RRSP contributions for the 2017 tax year
March 15, 2018	If you pay in instalments, your first quarterly tax instalment payment is due for the 2018 tax year
APRIL 2018	
April 30, 2018	Filing deadline for your 2017 personal tax return
April 30, 2018	Balance owing due date to avoid paying interest
JUNE 2018	
June 15, 2018	Second quarterly tax instalment payment is due for the 2018 tax year
June 15, 2018	Filing deadline for self-employed persons' 2017 tax return <i>(Note: balance owing is due on April 30, 2018)</i>
SEPTEMBER 2018	
September 15, 2018	Third quarterly tax instalment payment is due for the 2018 tax year
DECEMBER 2018	
December 15, 2018	Final quarterly tax instalment payment is due for the 2018 tax year
December 31, 2018	For tax-loss selling , ensure the settlement date of the sale is on or before December 31, 2018. Please consult your advisor.
December 31, 2018	Final payment date for amounts that may be claimed as 2018 tax credit or deduction

Federal Tax Brackets (2017 & 2018)²			
Taxable Income	2017 Federal Tax Rate	Taxable Income	2018 Federal Tax Rate
Up to \$45,916	15%	Up to \$46,605	15%
\$45,917 - \$91,831	20.5%	\$46,606 - \$93,208	20.5%
\$91,832 - \$142,353	26%	\$93,209 - \$144,489	26%
\$142,354 - \$202,800	29%	\$144,490 - \$205,842	29%
Over \$202,800	33%	Over \$205,842	33%

Contribution Limits³	2017	2018
Registered Retirement Savings Plans (RSP) Contribution Limit	\$26,010	\$26,230
Money Purchase (MP) Contribution Limit	\$26,230	\$26,500
Deferred Profit Sharing Plans (DPSP) Contribution Limit (1/2 MP)	\$13,115	\$13,250
Tax Free Savings Account (TFSA) Contribution Limit	\$5,500	\$5,500
Year's Maximum Pensionable Earnings (YMPE)	\$55,300	\$55,900

2017 Non-Refundable Personal Tax Credits – Base Amounts⁴		
Personal Amounts	2017	
Basic Personal Amount	\$11,635	
Age Amount (65 & older) Reduced when income exceeds Not applicable if income exceeds	\$7,225	\$36,430 \$84,597
Spouse or Common-Law Partner Amount / Eligible Dependent Reduced when spouse/dependent income exceeds Not applicable if spouse/dependent income exceeds	\$11,635	\$0 \$11,635
Canada Caregiver Credit (infirm adult dependent relative, spouse or eligible dependent over 18 years of age)* Reduced when relative's income exceeds Not applicable if relative's income exceeds	\$6,883	\$16,163 \$23,046
Canada Caregiver Credit (infirm spouse/eligible dependent or minor child)	\$2,150	
Disability Amount	\$8,113	

*The Infirm Dependent Amount, Caregiver Amount and Family Caregiver Amount were eliminated in Budget 2017, and replaced with the Canada Caregiver Credit

^{1, 2, 3, 4} Source: www.cra-arc.gc.ca

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