

2022 Corporate Income Tax Rates for Canadian-Controlled Private Corporations in BC

| | Small Business Income (up to \$500,000) | Active Business Income | Investment Income |
|----------------------------------|--------------------------------------------|------------------------|-------------------|
| | % | % | % |
| General corporate rate | 38.00 | 38.00 | 38.00 |
| Federal abatement | -10.00 | -10.00 | -10.00 |
| | 28.00 | 28.00 | 28.00 |
| Small business deduction | -19.00 | 0.00 | 0.00 |
| Rate reduction | 0.00 | -13.00 | 0.00 |
| Refundable tax | 0.00 | 0.00 | 10.67 |
| Federal tax rate | 9.00 | 15.00 | 38.67 |
| British Columbia tax rate | 2.00 | 12.00 | 12.00 |
| Combined tax rate | 11.00 | 27.00 | 50.67 |

2022 Provincial and Territorial Corporate Income Tax Rates for Canadian-Controlled Private Corporates

| | Small Business Income (up to \$500,000) | Active Business Income | Investment Income |
|----------------------------------|--------------------------------------------|------------------------|-------------------|
| | % | % | % |
| British Columbia | 2.00 | 12.00 | 12.00 |
| Alberta | 2.00 | 8.00 | 8.00 |
| Manitoba | 0.00 | 12.00 | 12.00 |
| New Brunswick | 2.50 | 14.00 | 14.00 |
| Newfoundland and Labrador | 3.00 | 15.00 | 15.00 |
| Northwest Territories | 2.00 | 11.50 | 11.50 |
| Nova Scotia | 2.50 | 14.00 | 14.00 |
| Nunavut | 3.00 | 12.00 | 12.00 |
| Ontario | 3.20 | 11.50 | 11.50 |
| Prince Edward Island | 1.00 | 16.00 | 16.00 |
| Quebec | 3.20 | 11.50 | 11.50 |
| Saskatchewan (1)(2) | 0.00 | 12.00 | 12.00 |
| Yukon | 0.00 | 12.00 | 12.00 |

(1) Saskatchewan's small business income threshold is \$600,000

(2) Temporary small business rate of 0% effective until June 30, 2022; effective July 1, 2022 the rate will increase to 1%

Last updated: August 2022