

Mackenzie Tax and Estate Planning

2026 quick reference tax guide

Provincial/territorial income tax rates¹

(current to January 2026)

British Columbia		Ontario		Newfoundland and Labrador	
First \$50,363	5.06%	First \$53,891	5.05%	First \$44,678	8.70%
\$50,364 – \$100,728	7.70%	\$53,892 – \$107,785	9.15%	\$44,679 – \$89,354	14.50%
\$100,729 – \$115,648	10.50%	\$107,786 – \$150,000	11.16%	\$89,355 – \$159,528	15.80%
\$115,649 – \$140,430	12.29%	\$150,001 – 220,000	12.16%	\$159,529 – \$223,340	17.80%
\$140,431 – \$190,405	14.70%	\$220,001 and over	13.16%	\$223,341 – \$285,319	19.80%
\$190,406 – \$265,545	16.80%	Quebec		\$285,320 – \$570,638	20.80%
\$265,546 and over	20.50%	First \$54,345	14.00%	\$570,639 – \$1,141,275	21.30%
Alberta		\$54,346 – \$108,680	19.00%	\$1,141,276 and over	21.80%
First \$61,200	8.00%	\$108,681 – \$132,245	24.00%	Yukon	
\$61,201 – \$154,259	10.00%	\$132,246 and over	25.75%	First \$58,523	6.40%
\$154,260 – \$185,111	12.00%	New Brunswick		\$58,524 – \$117,045	9.00%
\$185,112 – \$246,813	13.00%	First \$52,333	9.40%	\$117,046 – \$181,440	10.90%
\$246,814 – \$370,220	14.00%	\$52,334 – \$104,666	14.00%	\$181,441 – \$500,000	12.80%
\$370,221 and over	15.00%	\$104,667 – \$193,861	16.00%	\$500,001 and over	15.00%
Saskatchewan		\$193,862 and over	19.50%	Northwest Territories	
First \$54,532	10.50%	Nova Scotia		First \$53,003	5.90%
\$54,533 – \$155,805	12.50%	First \$30,995	8.79%	\$53,004 – \$106,009	8.60%
\$155,806 and over	14.50%	\$30,996 – \$61,991	14.95%	\$106,010 – \$172,346	12.20%
Manitoba		\$61,992 – \$97,417	16.67%	\$172,347 and over	14.05%
First \$47,000	10.80%	\$97,418 – \$157,124	17.50%	Nunavut	
\$47,001 – \$100,000	12.75%	\$157,125 and over	21.00%	First \$55,801	4.00%
\$100,001 and over	17.40%	Prince Edward Island		\$55,802 – \$111,602	7.00%
		First \$33,928	9.50%	\$111,603 – \$181,439	9.00%
		\$33,929 – \$65,820	13.47%	\$181,440 and over	11.50%
		\$65,821 – \$106,890	16.60%		
		\$106,891 – \$142,250	17.62%		
		\$142,251 and over	19.00%		

2026 top marginal tax rate

 (Federal & provincial rates combined)²

	Interest	Capital gains ³	Eligible dividends	Non-eligible dividends
British Columbia	53.50%	26.75%	36.54%	48.89%
Alberta	48.00%	24.00%	34.31%	42.31%
Saskatchewan	47.50%	23.75%	29.64%	41.34%
Manitoba	50.40%	25.20%	37.78%	46.68%
Ontario	53.53%	26.77%	39.34%	47.74%
Quebec	53.31%	26.66%	40.11%	48.70%
New Brunswick	52.50%	26.25%	32.40%	46.84%
Nova Scotia	54.00%	27.00%	41.58%	49.99%
PEI	52.00%	26.00%	36.54%	47.92%
Newfoundland	54.80%	27.40%	46.20%	48.96%
Yukon	48.00%	24.00%	28.93%	44.04%
NWT	47.05%	23.52%	28.33%	36.82%
Nunavut	44.50%	22.25%	33.08%	37.79%



RRSP/TFSA contribution limits

18% of previous year's earned income to a maximum of	2026 – \$33,810 2027 – \$35,390
TFSA contribution limit	\$7,000
Accumulated TFSA contribution limit ^d	\$109,000

Withholding tax rates for RRSP/RRIF withdrawals

	Quebec	All other provinces
Up to \$5,000	19%	10%
\$5,001 – \$15,000	24%	20%
Over \$15,001	29%	30%

2026 Average tax rates⁵

(Federal & Provincial Rates Combined. Includes any applicable provincial surtaxes and basic personal exemption)

Province/territory	\$50,000	\$100,000	\$150,000	\$200,000	\$300,000	\$500,000	\$1,000,000
British Columbia	13.12%	20.09%	25.42%	29.70%	36.10%	43.06%	48.28%
Alberta	13.75%	21.35%	25.60%	29.04%	34.15%	39.55%	43.77%
Saskatchewan	15.61%	23.66%	27.96%	31.36%	36.02%	40.61%	44.06%
Manitoba	16.90%	24.52%	30.13%	33.80%	38.89%	43.67%	47.03%
Ontario	14.33%	21.52%	27.73%	32.36%	38.64%	44.60%	49.06%
Quebec	16.84%	26.15%	32.30%	36.42%	41.44%	46.19%	49.75%
New Brunswick	16.22%	24.70%	29.73%	33.25%	38.94%	44.37%	48.43%
Nova Scotia	18.43%	27.06%	31.89%	35.87%	41.19%	46.31%	50.16%
PEI	17.32%	26.16%	31.33%	35.09%	40.00%	44.80%	48.40%
Newfoundland	16.76%	25.47%	30.24%	33.88%	39.35%	45.13%	49.68%
Yukon	13.69%	20.82%	25.29%	28.72%	33.72%	38.55%	43.28%
NWT	13.15%	20.49%	25.57%	29.33%	34.51%	39.53%	43.29%
Nunavut	11.82%	18.93%	23.46%	26.92%	32.06%	37.03%	40.77%
Average	15.23%	23.15%	28.20%	31.98%	37.31%	42.57%	46.61%

2026 Canada Pension Plan (CPP) premiums and Quebec Pension Plan (QPP) premiums

	All provinces/territories except Quebec		Quebec	
	Base Contribution	2nd additional contribution (CPP2)	Base Contribution	2nd additional contribution
Maximum pensionable earnings	\$74,600		\$74,600	
Basic exemption	\$3,500		\$3,500	
Maximum contributory earnings	\$71,100		\$71,100	
Additional maximum annual pensionable earnings		\$85,000		\$85,000
Additional maximum contributory earnings		\$10,400		\$10,400
Employee and employer rate	5.95%	4%	6.30%	4%
Maximum employee/employer contribution	\$4,230	\$416	\$4,479	\$416
Maximum self-employed contribution	\$8,461	\$832	\$8,959	\$832

RRIF minimum withdrawals

Age	Withdrawal	Age	Withdrawal
60	3.33%	78	6.36%
61	3.45%	79	6.58%
62	3.57%	80	6.82%
63	3.70%	81	7.08%
64	3.85%	82	7.38%
65	4.00%	83	7.71%
66	4.17%	84	8.08%
67	4.35%	85	8.51%
68	4.55%	86	8.99%
69	4.76%	87	9.55%
70	5.00%	88	10.21%
71	5.28%	89	10.99%
72	5.40%	90	11.92%
73	5.53%	91	13.06%
74	5.67%	92	14.49%
75	5.82%	93	16.34%
76	5.98%	94	18.79%
77	6.17%	95+	20.00%

2026 Employment Insurance (EI) premiums

	All provinces/territories except Quebec	Quebec
Maximum yearly insurable earnings	\$68,900	\$68,900
Employee's premium rate	1.63%	1.30%
Employer's premium rate	2.28%	1.82%
Maximum yearly employee premium	\$1,123.07	\$895.70
Maximum yearly employer premium	\$1,572.30	\$1,253.98



2026 CPP and QPP retirement benefit

CPP maximum monthly benefit

(assuming payments begin at age 65): **\$1,507.65**

QPP maximum monthly benefit

(assuming payments begin at age 65): **\$1,507.65**

2026 federal income tax rates⁶

First – \$58,523	14.00%
\$58,524 – \$117,045	20.50%
\$117,046 – \$181,440	26.00%
\$181,441 – \$258,482	29.00%
\$258,483 and over	33.00%
Basic personal exemption	\$16,452

2026 Old Age Security (OAS) payment rates

(January to March)

Maximum monthly benefit

Age 65 - 74: **\$742.31**

Age 75 and over: **\$816.54**

Maximum annual income

For the 2026 tax year, pensioners with net income of \$95,323 or more are subject to OAS clawback. Clawback rate is 15% for each dollar beyond \$95,323. OAS is fully eliminated once net income reaches \$154,708 (age 65 to 74) and \$160,647 (for age 75 and over). Applicable to payments made from July 2027 to June 2028.

Marginal versus effective tax rates – what’s the difference?

Marginal tax rate

Tax rate applicable to an additional dollar of income earned. Does not consider deductions and credits available to taxpayer.

Effective tax rate

Actual rate of tax paid by taxpayer. Considers deductions, credits and graduated tax brackets.

For more information, please visit mackenzieinvestments.com/taxandestate

1 The table includes and assumes all proposed rates from 2025 provincial budgets, where applicable, have been passed.

2 Rates include federal and provincial combined marginal tax rates, including provincial surtaxes.

3 The capital gains rate for qualifying securities donated to registered charities in-kind is 0%.

4 Subject to meeting certain criteria.

5 Average tax rates assume only the basic personal amount and applicable low-income tax rate reductions (Source: CIBC).

6 The federal basic personal amount is gradually reduced when income is in excess of \$181,440 and reduced to \$14,829 when income reaches \$258,483.

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