

Corporate AND personal tax rates increased in BC Budget!

The BC Provincial 2013 Budget was delivered this week, and it includes increases to both corporate and personal tax rates that are set to become a reality in the next six weeks.

Key Facts

Corporate tax rate

- Permanent rise to 11% from April 1, 2013
- Combined federal and BC rate will be 26%

Personal income tax rate

- BC tax rate of 16.8% for individuals with income over \$150,000
- Combined federal and BC top marginal tax rate will be 45.8%
- A 'temporary' measure for two years, effective from January 1, 2014

We are specialists in tax-efficient planning with an impressive track record of helping entrepreneurs and business owners minimize taxes, maximize wealth and establish a solid foundation for the future. Now, more than ever, our insurance based strategies will add value to your financial future.

Combined Federal & Provincial Top Marginal Rates

	2012 and 2013	2014 and 2015
Interest and regular income	43.7%	45.8%
Capital gains	21.9%	22.9%
Eligible dividends	25.8%	28.7%
Non-eligible dividends	33.7%	36.3%

Source: KPMG TaxNewsFlash Canada, February 19, 2013

Let's get together and see how our custom designed, advanced insurance strategies can be part of your tax planning with a unique solution for your needs, not the tax man's.



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