MACKENZIE Investments

Mackenzie Tax and Estate Planning

2026 quick reference tax guide

Provincial/territorial income tax rates[1]

(current to January 2026)

British Columbia	
First $50,363	5.06%
$50,364 – $100,728	7.70%
$100,729 – $115,648	10.50%
$115,649 – $140,430	12.29%
$140,431 – $190,405	14.70%
$190,406 – $265,545	16.80%
$265,546 and over	20.50%
Alberta	
First $61,200	8.00%
$61,201 – $154,259	10.00%
$154,260 – $185,111	12.00%
$185,112 – $246,813	13.00%
$246,814 – $370,220	14.00%
$370,221 and over	15.00%
Saskatchewan	
First $54,532	10.50%
$54,533 – $155,805	12.50%
$155,806 and over	14.50%
Manitoba	
First $47,000	10.80%
$47,001 – $100,000	12.75%
$100,001 and over	17.40%

Ontario	
First $53,891	5.05%
$53,892 – $107,785	9.15%
$107,786 – $150,000	11.16%
$150,001 – 220,000	12.16%
$220,001 and over	13.16%
Quebec	
First $54,345	14.00%
$54,346 – $108,680	19.00%
$108,681 – $132,245	24.00%
$132,246 and over	25.75%
New Brunswick	
First $52,333	9.40%
$52,334 – $104,666	14.00%
$104,667 – $193,861	16.00%
$193,862 and over	19.50%
Nova Scotia	
First $30,995	8.79%
$30,996 – $61,991	14.95%
$61,992 – $97,417	16.67%
$97,418 – $157,124	17.50%
$157,125 and over	21.00%
Prince Edward Island	
First $33,928	9.50%
$33,929 – $65,820	13.47%
$65,821 – $106,890	16.60%
$106,891 – $142,250	17.62%
$142,251 and over	19.00%

Newfoundland and Labrador	
First $44,678	8.70%
$44,679 – $89,354	14.50%
$89,355 – $159,528	15.80%
$159,529 – $223,340	17.80%
$223,341 – $285,319	19.80%
$285,320 – $570,638	20.80%
$570,639 – $1,141,275	21.30%
$1,141,276 and over	21.80%
Yukon	
First $58,523	6.40%
$58,524 – $117,045	9.00%
$117,046 – $181,440	10.90%
$181,441 – $500,000	12.80%
$500,001 and over	15.00%
Northwest Territories	
First $53,003	5.90%
$53,004 – $106,009	8.60%
$106,010 – $172,346	12.20%
$172,347 and over	14.05%
Nunavut	
First $55,801	4.00%
$55,802 – $111,602	7.00%
$111,603 – $181,439	9.00%
$181,440 and over	11.50%

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[4]	$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 rates[5]

(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 provices/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

2026 Employment Insurance (EI) premiums

	All provices/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

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 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 rates[6]

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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