

Manitoba

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Combined Federal & Provincial personal marginal tax rates

| Taxable Income ¹ | Ordinary Income | Gross Capital Gains ² | Eligible Dividends ^{3/4} | Non-eligible Dividends ⁴ |
|------------------------------|-----------------|----------------------------------|-----------------------------------|-------------------------------------|
| \$0 to \$15,705 ⁵ | 0.00% | 0.00% | 0.00% | 0.00% |
| \$15,706 to \$15,780 | 15.00% | 7.50% | 0.00% | 6.87% |
| \$15,781 to \$47,000 | 25.80% | 12.90% | 3.86% | 18.38% |
| \$47,001 to \$55,867 | 27.75% | 13.88% | 6.56% | 20.63% |
| \$55,868 to \$100,000 | 33.25% | 16.63% | 14.12% | 26.95% |
| \$100,001 to \$111,733 | 37.90% | 18.95% | 20.53% | 32.30% |
| \$111,734 to \$173,205 | 43.40% | 21.70% | 28.12% | 38.62% |
| \$173,206 to \$246,752 | 46.72% | 23.36% | 32.70% | 42.44% |
| \$246,753 and up | 50.40% | 25.20% / 33.60% | 37.78% | 46.67% |

¹ Marginal tax rate for dividends is a % of actual dividends received (not grossed-up amount).

² Marginal tax rate for capital gains is a % of total capital gains (not taxable capital gains). The lower tax rate applies to all capital gains realized prior to June 25, 2024 and the first \$250,000 of capital gains realized on or after June 25, 2024 (50% inclusion rate). The higher tax rate applies to capital gains above \$250,000 realized on or after June 25, 2024 (66 2/3% inclusion rate).

³ Paid by public corporations or CCPCs out of business income taxed at the general corporate tax rate

⁴ Where dividend tax credits exceed the tax otherwise payable on the dividends provincially or federally, rates do not reflect the excess credit that would be available to offset tax payable on other sources of income.

⁵ The federal basic personal amount of \$14,156 is increased to \$15,705 for those with income below \$173,205. It is incrementally reduced for income between \$173,205 and \$246,752 with complete clawback for income over \$246,752. The above tax rates include this additional basic personal amount and clawback.

Corporate tax rates⁶

| | General | Small Business (CCPC) | Business Limit | Investment Income | Canadian Dividends | G | Capital Gains |
|----------|---------|-----------------------|----------------|-------------------|--------------------|--------|---------------|
| Federal | 15.00% | 9.00% | \$500,000 | 38.67% | 38.33% | 19.34% | 25.78% |
| Manitoba | 12.00% | 0.00% | \$500,000 | 12.00% | | 6.00% | 8.00% |
| Combined | 27.00% | 9.00% | | 50.67% | 38.33% | 25.34% | 33.78% |

⁶ The general corporate tax rate applies to active business income in excess of the business limit. Investment income includes interest, rent, royalties, and dividends (other than taxable Canadian dividends). The lower capital gains tax rate applies to all capital gains realized prior to June 25, 2024 (50% inclusion rate). The higher capital gains tax rate applies to all capital gains realized on or after June 25, 2024 (66 2/3% inclusion rate).

Probate fees

| Value of estate | Fee/tax |
|--|---------|
| Manitoba eliminated probate fees for all applications for probate or administration after November 6, 2020 | |

Canada Pension Plan

| Contribution limits | |
|---|------------|
| Maximum pensionable earnings (YMPE) | \$68,500 |
| Earnings exempt from deductions | \$3,500 |
| Maximum employee/er contributions (5.95%) | \$3,867.50 |
| Maximum self-employed contributions (11.90%) | \$7,735 |
| Additional maximum pensionable earnings (YAMPE) | \$73,200 |
| Additional employee/er contributions (4.00%) | \$188 |
| Additional self-employed contributions (8.00%) | \$376 |

Death benefit

| | |
|------------------|---------|
| Lump sum maximum | \$2,500 |
|------------------|---------|

Retirement benefits (maximum)⁷

| | Monthly |
|--|------------|
| Age 70 (deferral bonus of 0.7%/month) | \$1,937.73 |
| Age 65 | \$1,364.60 |
| Age 60 (early reduction of 0.6%/month) | \$873.34 |

Survivor Pension (maximum)

| | Monthly |
|---|----------|
| Under age 65 (including flat rate \$227.58) | \$739.31 |
| Age 65 and over | \$818.76 |

⁷ The CPP enhancement is reflected in the maximum benefit amounts as of January 2024. CPP maximums increase monthly as a result of the enhancement.

Old Age Security⁸

| OAS benefits (Maximum January to March) | Monthly |
|---|----------|
| Age 70 (deferral bonus of 0.6%/month) | \$970.14 |
| Age 65-74 | \$713.34 |
| Age 75+ (additional 10%) | \$784.67 |

| OAS clawback (January to March) | |
|---------------------------------|-----------|
| Clawback starts at | \$90,977 |
| Full clawback at (age 65 to 74) | \$148,065 |
| Full clawback at (age 75+) | \$153,771 |

⁸ OAS amounts increase quarterly based on changes in the Consumer Price Index.

Registered plan limits⁹

| Registered retirement savings plan (RRSP) | Maximum |
|---|-----------|
| 18% of earned income up to \$175,333 | \$31,560 |
| Money purchase pension plan (MP) | Maximum |
| | \$32,490 |
| Deferred profit-sharing plan (DPSP) | Maximum |
| ½ of MP limit | \$16,245 |
| Advanced life deferred annuity (ALDA) | Maximum |
| | \$170,000 |

⁹ The RRSP limit creates deduction room for the next year. The RRSP deduction limit created in 2023 for 2024 deduction purposes was \$30,780. MP and DPSP limits create a pension adjustment for the current year.

Withholding tax rates for RRSP and RRIF withdrawals¹⁰

| Amount | All provinces (excluding Quebec) | Quebec |
|------------------------|----------------------------------|--------|
| Up to \$5,000 | 10% | 19% |
| \$5,000.01 to \$15,000 | 20% | 24% |
| Above \$15,000 | 30% | 29% |

¹⁰ Rates apply to RRIF withdrawals in excess of RRIF minimums. There is no withholding tax on RRIF minimum amounts.

Tax-free savings account (TFSA)

| | Maximum |
|--|----------|
| 2024 annual contribution | \$7,000 |
| 2023 annual contribution | \$6,500 |
| Cumulative contribution room ¹¹ | \$95,000 |

¹¹ Assuming taxpayer has been a resident of Canada and 18 years or older since 2009.

Lifetime Capital Gains Exemption

| Cumulative lifetime limit | |
|--|-------------|
| Qualified Small Business Corporation shares and Qualified Farm or Fishing Property before June 25, 2024 | \$1,016,836 |
| Qualified Small Business Corporation shares and Qualified Farm or Fishing Property on or after June 25, 2024 | \$1,250,000 |