



BUCHANAN BARRY LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

2022 & 2023 CORPORATE TAX REFERENCE TABLES¹⁰

The following tables detail certain important tax information for corporations. This information is provided for reference only and should not be relied upon conclusively without confirming same with a professional tax adviser. (Last updated January 30, 2023)

Select Corporate Income Tax Rates

Federal ¹	2022	2023
General/M&P/Investment	15%	15%
Small Business	9%	9%
Investment – CCPC ²	38.67%	38.67%
Alberta ¹		
General/M&P/Investments	8%	8%
Small Business	2%	2%

¹ The business limit for the small business rate is \$500,000.

² Rate applies to investment income earned by a CCPC, other than capital gains and dividends received from Canadian corporations.

Canada Pension Plan & Employment Insurance Rates

Plan	Assessable Earnings	Employee Rate	Employee Max.	Employer Rate	Employer Max.
2022					
CPP ³	\$64,900	5.70%	\$3,499.80	5.70%	\$3,499.80
EI ⁴	\$60,300	1.58%	\$952.74	2.212%	\$1,333.84
2023					
CPP ³	\$66,600	5.95%	\$3,754.45	5.95%	\$3,754.45
EI ⁴	\$61,500	1.63%	\$1,002.45	2.282%	\$1,403.43

³ First \$3,500 of pensionable earnings is exempt. The employee and employer Canada pension plan rates increased to 5.95% effective January 1, 2023.

⁴ The employee and employer employment insurance rates increased to 1.63% and 2.282% for 2023.

Automobile Deduction Limits

Exempt Allowance	CCA Ceiling ⁶	Lease Ceiling ⁷	Interest Ceiling ⁸
2022	2023		
\$0.61 ⁵ / \$0.55/km	\$0.68 ⁵ / \$0.62/km	\$36,000 ⁹	\$950 / month ⁹
			\$300 / month

⁵ First 5,000 kilometres at \$0.61/km. Remainder at \$0.55/km for 2022.

First 5,000 kilometres at \$0.68/km. Remainder at \$0.62/km for 2023.

⁶ CCA ceiling increased from \$34,000 in 2022 to \$36,000 in 2023.

⁷ Lease ceiling increased from \$900/month in 2022 to \$950/month in 2023.

⁸ Applies to 2022 and 2023 taxation years.

⁹ Plus GST/HST and PST on above amount.

¹⁰ Rates could be subject to change.