

MONEY FACTS 2023



RRSP

Contribution Limits

Tax Year	Limit	Prior Year Earned Income Required
2023	\$30,780	\$171,000
2022	\$29,210	\$162,278
2021	\$27,830	\$154,611
2020	\$27,230	\$151,278
2019	\$26,500	\$147,222
2018	\$26,230	\$145,722
2017	\$26,101	\$144,500
2016	\$25,370	\$140,944



TFSA

Contribution Limits

Tax Year	Limit	Cumulative Limit
2023	\$6,500	\$88,000
2022	\$6,000	\$81,500
2021	\$6,000	\$75,500
2020	\$6,000	\$69,500
2019	\$5,500	\$63,500
2018	\$5,500	\$57,500
2017	\$5,500	\$52,000
2016	\$5,500	\$46,500



TAX RATES

BC & Federal Combined

2023 Taxable Income	Other Income	Capital Gains	Canadian Dividends	
			Eligible	Non-Eligible
First \$45,654	20.06%	10.03%	-9.60%	10.43%
\$45,654 to \$53,359	22.70%	11.35%	-5.96%	13.47%
\$53,359 to \$91,310	28.20%	14.10%	1.63%	19.80%
\$91,310 to \$104,835	31.00%	15.50%	5.49%	23.02%
\$104,835 to \$106,717	32.79%	16.40%	7.96%	25.07%
\$106,717 to \$127,299	38.29%	19.15%	15.55%	31.40%
\$127,299 to \$165,430	40.70%	20.35%	18.88%	34.17%
\$165,430 to \$172,602	44.02%	22.01%	23.46%	37.99%
\$172,602 to \$235,675	46.12%	23.06%	26.36%	40.41%
\$235,675 to \$240,716	49.80%	24.90%	31.44%	44.64%
Over \$240,716	53.50%	26.75%	36.54%	48.89%



CPP BENEFITS

Benefit	Monthly Benefit	
	Average (Oct 2022)	Maximum (2023)
Retirement (at age 65)	\$717.15	\$1,306.57
Disability	\$1,078.07	\$1,538.67
Survivor under 65	\$480.52	\$707.95
Survivor 65+	\$313.59	\$783.94
Child	\$264.53	\$281.72
Death (Lump Sum)	\$2,499.44	\$2,500.00



OAS

Max Pension (Jan 2023)	Min Income Recovery Threshold	Max Income Recovery Threshold (65-74)	Max Income Recovery Threshold (75+)
\$685.50/month	\$86,912	\$141,917	\$147,418

This infographic is intended as a general source of information and is for illustrative purposes only. It should not be considered as personal investment advice. Every effort has been made to ensure that the material contained in this commentary is accurate at the time of publication.