

2024-2025 Tax facts for B.C. residents



Tax rates on corporate income

CCPC active income	2025	2024	2023	2022
\$ 0 — \$500,000	11.00%	11.00%	11.00%	11.00%
>\$500,000	27.00%	27.00%	27.00%	27.00%
CCPC investment income	2025	2024	2023	2022
CCPC investment income - other	50.67%	50.67%	50.67%	50.67%
CCPC dividend income	38.33%	38.33%	38.33%	38.33%
CCPC capital gains	25.33%	25.33%	25.33%	25.33%

Personal tax brackets for salary and dividends in 2025

Taxable income	Marginal tax rate on salary	Marginal tax rate on private company dividends	Marginal tax rate on public company dividends*	Marginal tax rates on capital gains
\$0 - \$12,932	0.00%	0.00%	0.00%	0.00%
\$12,933 to \$16,129	5.06%	3.57%	-9.58% to 0%	2.53%
\$16,130 to \$49,279	20.06%	10.43%	- 9.60% to 0%	10.03%
\$49,280 to \$57,375	22.70%	13.47%	- 5.96% to 0%	11.35%
\$57,376 to \$98,560	28.20%	19.80%	1.63%	14.10%
\$98,561 to \$113,158	31.00%	23.02%	5.49%	15.50%
\$113,159 to \$114,750	32.79%	25.07%	7.96%	16.40%
\$114,751 to \$137,407	38.29%	31.40%	15.55%	19.15%
\$137,408 to \$177,882	40.70%	34.17%	18.88%	20.35%
\$177,883 to \$186,306	44.02%	37.98%	23.45%	22.01%
\$186,307 to \$253,414	46.12%	40.40%	26.35%	23.06%
\$253,415 to \$259,829	49.80%	44.64%	31.44%	24.90%
> \$259,829	53.50%	48.89%	36.54%	26.75%

*Includes dividends from CCPCs from income in excess of business limit

RRSP limits

Year	RRSP deduction limit	Prior year earned income required to maximize RRSP
2023	\$ 30,780	\$ 171,000
2024	\$ 31,560	\$ 175,333
2025	\$ 32,490	\$ 180,500

CPP & EI limits

Year	CPP - limit (note 1)	CPP - maximum pensionable earnings	CPP2 - limit (note 1 & 2)	CPP2 - maximum pensionable earnings (note 2)	EI - employee limit	EI - employer limit	EI - maximum insurable earnings
2024	\$ 3,867.50	\$ 68,500	\$ 188	\$ 73,200	\$ 1,049.12	\$ 1,468.77	\$ 63,200
2025	\$ 4,034.10	\$ 71,300	\$ 396	\$ 81,200	\$ 1,077.48	\$ 1,508.47	\$ 65,700

Note 1: Employer and employees pay the same CPP amount.

Note 2: Beginning January 1, 2024, the second additional CPP contributions (CPP2) applies on earnings above the annual maximum pensionable earnings at 4%.

Automobile amounts

Claim description	2025	2024
Tax-exempt car reimbursements — first 5,000 km	72 cents/km	70 cents/km
— after 5,000 km	66 cents/km	64 cents/km
CCA threshold — Class 10.1	\$38,000	\$37,000
Interest expense limit	\$350/month	\$350/month
Leasing limit per month	\$1,100/mo+taxes	\$1,050/mo+taxes
Operating expense benefit re: standby charge	34 cents/km	33 cents/km

Prescribed interest rates

Quarter	2024	2023	2022
1st quarter	6%	4%	1%
2nd quarter	6%	5%	1%
3rd quarter	5%	5%	2%
4th quarter	5%	5%	3%

Note: These rates are for shareholder loans - refunds add 2%, overdue balances add 4%

Worker's Compensation Board of B.C.

Maximum WorkSafeBC assessable earnings	2025	2024
	\$121,500	\$116,700

Pension splitting with spouses

65 or Older Under 65

pension annuity payments

RRIF payments

RRSP annuity payments

RRSP lump-sum withdrawals

Canada Pension Plan benefits

Old Age Security benefits

* Except if received due to the death of a spouse

Clawback of old age security

Year	OAS benefit (65-74)	OAS benefit (75 or older)	Start of clawback at 15% if income is greater than	OAS fully clawed back when income is greater than (65-74)	OAS fully clawed back when income is greater than (75 or older)
2024	\$ 8,618.04	\$ 9,479.82	\$ 90,997	\$ 148,451	\$ 154,196
2025	\$ 8,732.04 (see note)	\$ 9,605.28 (see note)	\$ 93,454	\$ 151,688	\$ 157,490

Note: 2025 OAS benefit numbers are estimated based on 2025 first quarter OAS monthly payment amounts.

Yes No*

Yes No*

No No

No No

2024-2025 Tax facts for B.C. residents

Tax Filings and Payments	Due Date (see note)
T2 Corporate Tax Returns	6 months after year end
Corporate Final Tax Payment for the Current Tax Year:	
• For CCPCs that claimed small business deduction for the current or previous tax year and have taxable income for the previous tax year (together with any associated corporations) not exceeding the business limit	3 months after year end
• For all other corporations	2 months after year end
T4 Return - Summary of Remuneration and T4 Slip	Last day of February
T5 Return - Return of Investment Income (interest and dividends) and T5 Slip	Last day of February
T3 Trust Returns	90 days after year end
Trust Final Tax Payment	90 days after year end
T1 Personal Tax Returns:	
• Individual	April 30
• Individual with self-employment income	June 15
• Deceased individual (if deceased between January 1 and October 31)	April 30
• Deceased individual (if deceased between November 1 and December 31)	6 months from date of death
• Deceased individual with self-employment income (if deceased between January 1 and December 15)	June 15
• Deceased individual with self-employment income (if deceased between December 16 and December 31)	6 months from date of death
Personal Final Tax payment	
• Individual	April 30
• Individual with self-employment income	April 30
• Deceased individual (if deceased between January 1 and October 31)	April 30
• Deceased individual (if deceased between November 1 and December 31)	6 months from date of death
T5013 Partnership Returns	
• If all partners are individuals and/or trusts	March 31 after the calendar year in which the fiscal period of the partnership ended
• If all partners are corporations	5 months after the end of the partnership's fiscal period
• Any other partnership	Earlier of March 31 after the calendar year in which the fiscal period of the partnership ended and 5 months after the end of the partnership's fiscal period
GST Return	
• Annual filer (except for individuals with December 31 fiscal year end and business income)	3 months after year end
• Annual filer (individuals with December 31 fiscal year end and business income)	June 15
• Quarterly or monthly filer	1 month after the end of quarter or month
GST Final Payment	
• Annual filer (except for individuals with December 31 fiscal year end and business income)	3 months after year end
• Annual filer (individuals with December 31 fiscal year end and business income)	April 30
• Quarterly or monthly filer	1 month after end of quarter or month
BC Employer Health Tax (EHT) Return	March 31 of the following year
Final EHT Payment	March 31 of the following year
EHT Instalments (required only if EHT due in the previous year was greater than \$2,925)	Quarterly

Note: If a Due Date falls on a Saturday, Sunday, or public holiday, recognized by the CRA, the Due Date will be the next business day.