



2021 Key Facts and Figures

SAVINGS

\$27,830 RRSP contribution ¹	\$6,000 TFSA contribution ²	\$2,500 RESP contribution to maximize CESG ³
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RETIREMENT

\$770/mo Maximum CPP retirement benefit at 60	\$1,204/mo Maximum CPP retirement benefit at 65	\$1,709/mo Maximum CPP retirement benefit at 70
\$615/mo Maximum OAS pension at 65	\$837/mo Maximum OAS pension at 70	\$79,845 Net income at which OAS pension becomes partially repayable ⁴

INCOME

100% taxable	50% inclusion rate	38% gross up	15% gross up
		15% tax credit ⁵	9% tax credit ⁵
Other income (salary/ interest)	Capital gains	Eligible dividends	Non-eligible dividends

2021 FEDERAL TAX CREDITS

The federal tax credit rate is 15% unless otherwise stated

Federal Tax Credit	Amount	
Basic/Spouse/ Partner	\$13,808	
Age (65+)	\$7,713	
Disability	\$8,662	
Pension income	\$2,000	
Medical expenses	Lesser of 3% of net income or \$2,421	
Charitable Donations ⁶	Donations < \$200	15%
	Donations > \$200	29%
Income > \$216,511	Donations > \$200	33%

2021 LIFETIME CAPITAL GAIN EXEMPTION (LCGE)

Qualifying Property	LCGE	Deduction Limit
Qualified small business corporation shares (QSBC)	\$892,218	\$446,109
Qualified farm or fishing property (QFFP)	\$1,000,000	\$500,000

¹ RRSP contribution limit is 18% of 2020's earned income to a maximum of \$27,830, plus RRSP contribution room carried forward from 2019.

² TFSA cumulative contribution limit is \$75,500, plus previous years withdrawals, less previous years contributions.

³ Canada Education Savings Grant (CESG) of 20% awarded on RESP contributions up to annual limit of \$500. The lifetime RESP contribution limit per beneficiary is \$50,000, and CESG per beneficiary is \$7,200.

⁴ OAS pension benefits are subject to a recovery tax of 15% on every dollar of net income in excess of the 2021 net income threshold of \$79,845. The pension is fully repayable when net income exceeds \$129,074.

⁵ Federal gross-up and dividend tax credit. Tax credit is assessed on the grossed-up dividend amount.

⁶ Donation tax credit may be claimed up to 75% of net income, or 100% of net income in the year of death or the year preceding death.



2021 COMBINED SASKATCHEWAN/FEDERAL TAX BRACKETS AND RATES

2021 Taxable Income	2021 Marginal Tax Rates			
	Other Income (salary/interest)	Capital Gains	Canadian Dividends	
			Eligible	Non-Eligible
first \$13,808	0.00%	0.00%	0.00%	0.00%
\$13,809 - \$16,065	15.00%	7.50%	-0.03%	6.87%
\$16,066 - \$45,677	25.50%	12.75%	-0.72%	15.08%
\$45,678 - \$49,020	27.50%	13.75%	2.04%	17.38%
\$49,021 - \$98,040	33.00%	16.50%	9.63%	23.71%
\$98,041 - \$130,506	38.50%	19.25%	17.22%	30.03%
\$130,507 - \$151,978	40.50%	20.25%	19.98%	32.33%
\$151,979 - \$216,511	43.82%	21.91%	24.56%	36.15%
over \$216,511	47.50%	23.75%	29.64%	40.38%

BASIC PERSONAL AMOUNT

	2021 Personal Amount	2021 Tax Rate
Saskatchewan	\$16,225	10.50%
Federal	\$13,808	15.00%

AVERAGE VS MARGINAL TAX RATES (COMBINED SASKATCHEWAN/FEDERAL)

Other Income (salary/interest)	Average Tax Rate	Marginal Tax Rate
\$50,000	18.23%	33.00%
\$100,000	25.72%	38.50%
\$150,000	30.24%	40.50%
\$200,000	33.60%	43.82%
\$250,000	36.14%	47.50%

Marginal tax rate: the tax rate applied on an additional \$1 of income.

Average (effective) tax rate: the actual tax paid as a percentage of taxable income.

SASKATCHEWAN PROBATE FEES

Probate fees are 0.7% of the value of the estate

2021 TAX DATES

Personal tax instalments due	March 15, 2021	June 15, 2021
	September 15, 2021	December 15, 2021
Individual tax filing deadline	April 30, 2021	
Self-employed tax filing deadline	June 15, 2021	
Interest on prescribed rate loan due	January 30, 2022	
2021 RRSP contribution deadline	March 1, 2022	