

Smith, Sykes, Leeper & Tunstall LLP

CHARTERED ACCOUNTANTS

2012 COMBINED FEDERAL AND ONTARIO PERSONAL INCOME TAX RATES⁽¹⁾

Taxable Income	Salary / Interest	Eligible Dividends ⁽²⁾	Ineligible Dividends ⁽²⁾	Capital Gains
First \$ 39,020	20.05%	(1.89)%	2.77%	10.03%
39,021 - 42,707	24.15	3.77	7.90	12.08
42,708 - 68,719	31.15	13.43	16.65	15.58
68,720 - 78,043	32.98	14.19	17.81	16.49
78,044 - 80,963	35.39	17.52	20.82	17.70
80,964 - 85,414	39.41	19.88	23.82	19.70
85,415 - 132,406	43.41	25.40	28.82	21.70
Over 132,406	46.41	29.54	32.57	23.20

¹ These rates do not include the Ontario Health Premium.

² These rates apply to the actual amount of taxable dividends received from taxable Canadian corporations. Eligible dividends are those paid by public corporations and private companies out of earnings that have been taxed at the general corporate tax rate.

E. & O.E.

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2012 COMBINED FEDERAL AND ONTARIO CORPORATE INCOME TAX RATES

	<i>Prior to July 1, 2012</i>	<i>After June 30, 2012</i>
General Rate	26.50%	26.00%
Small Business (to \$500,000)	15.50	15.50
Investment	46.17	45.67

*Based on corporations with fiscal years commencing
January 1, 2012 and ending December 31, 2012 E. & O.E.*

PROFESSIONAL SERVICES:

- Auditing
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