

Case 1 - Minimum impact

Income Tax Impact

Loss of One-third remuneration exemption

	With Exemption	Without Exemption	
CRD Director Remuneration	\$ 10,205	\$ 10,205	Increase in Taxable income
One-Third tax exempt income	(3,402)	-	
Taxable CRD Director Remuneration	\$ 6,803	\$ 10,205	
Taxable Income from other sources	-	-	
Total Taxable Income	\$ 6,803	\$ 10,205	\$ 3,402

Federal Income Tax Payable		rate			
\$ -	\$ 46,605	15.00%	\$ 1,021	\$ 1,531	
\$ 46,605	\$ 93,208	20.50%	\$ -	\$ -	
\$ 93,208	\$ 144,489	26.00%	\$ -	\$ -	Increase in Federal Income Tax
\$ 144,489	\$ 205,842	29.00%	\$ -	\$ -	
\$ 205,842	& over	33.00%	\$ -	\$ -	
Non-refundable personal tax credit			\$ (1,744)	\$ (1,744)	
Federal Income Tax Payable			\$ -	\$ -	\$ -

Provincial Income Tax Payable		rate			
\$ -	\$ 39,676	5.06%	\$ 344	\$ 516	
\$ 39,676	\$ 79,637	7.70%	\$ -	\$ -	
\$ 79,637	\$ 91,707	10.50%	\$ -	\$ -	Increase in Provincial Income Tax
\$ 91,707	\$ 110,630	12.29%	\$ -	\$ -	
\$ 110,630	\$ 150,000	14.70%	\$ -	\$ -	
\$ 150,000	& over	16.80%	\$ -	\$ -	
Non-refundable personal tax credit			\$ (517)	\$ (517)	
Provincial Income Tax Payable (cannot be negative)			\$ -	\$ -	\$ -

	With Exemption	Without Exemption	Increase in Total Income Tax
Total Federal and Provincial	\$ -	\$ -	\$ -

Remuneration increase required to offset tax increase

Federal Marginal Tax Rate & Tax on increase	15.00%	\$ -
Provincial Marginal Tax Rate & Tax on increase	5.06%	\$ -

After tax remuneration increase \$ -