

Essential tax numbers: updated for 2019

You have a lot to remember as an advisor, so we've assembled this handy list of tax numbers

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This article was updated on Nov. 19, 2018, to include 2019 numbers.

You have a lot to remember as an advisor, so we've assembled this reference list of tax numbers. We'll update it as things change.

Working clients

- **Maximum RRSP contribution**: The maximum contribution for 2018 is \$26,230; for 2019, \$26,500.
- **TFSA limit**: In 2018, the annual limit is \$5,500, for a total of \$57,500 for someone who has never contributed and has been eligible for the TFSA since its introduction in 2009. The annual limit for 2019 is \$6,000, for a total of \$63,500 in room available in 2019 for someone who has been eligible since 2009.
- **Maximum pensionable earnings**: For 2018, the maximum pensionable earnings is \$55,900 (\$57,400 in 2019), and the basic exemption amount remains \$3,500 for 2018 and 2019.
- **Maximum EI insurable earnings**: The maximum annual insurance earnings (federal) for 2018 is \$51,700; for 2019, \$53,100.
- **Lifetime capital gains exemption**: The lifetime capital gains exemption is \$848,252 in 2018 and \$866,912 in 2019.
- **Low-interest loans**: The current family loan rate is 2%.
- **Home buyers' amount**: Did your client buy a home? He or she may be able to claim up to \$5,000 of the purchase cost, and get a non-refundable tax credit of up to \$750.
- **Medical expenses threshold**: For the 2018 tax year, the maximum is 3% of net income or \$2,302, whichever is less. For 2019, the max is 3% or \$2,352, whichever is less.

- **Donation tax credits**: After March 20, 2013, the first-time donor super credit is 25% for up to \$1,000 in donations, for one tax year between 2013 and 2017. This program has now expired.
- **Basic personal amount**: For 2018, it's \$11,809, line 300. For 2019, it's \$12,069.

Older clients

- **Age amount**: Clients can claim this amount if they were 65 years of age or older on December 31 of the taxation year. The maximum amount they can claim in 2018 is \$7,333; in 2019, it's \$7,494.
- **Pension income amount**: Clients may be able to claim up to \$2,000 if they reported eligible pension, superannuation or annuity payments.
- **OAS recovery threshold**: If your client's net world income exceeds \$75,910 for 2018 and \$77,580 for 2019, he or she may have to repay part of or the entire OAS pension.

Clients with children

- **Family caregiver amount**: If you have a dependant who's physically or mentally impaired, you may be able to claim up to an additional \$2,150 in calculating certain non-refundable tax credits.
- **Disability amount**: The amount for 2018 is \$8,235 (non-refundable credit; \$8,416 in 2019), with a supplement up to \$4,804 for those under 18 (the amount is reduced if child care expenses are claimed; \$4,909 in 2019). Canadians claiming the disability tax credit (DTC) can file their T1 return online regardless of whether or not their Form T2201, Disability Tax Credit Certificate has been submitted to CRA for that tax year.
- **Child disability benefit**: The child disability benefit is a tax-free benefit of up to \$2,771 (2018) for families who care for a child under age 18 with a severe and prolonged impairment in physical or mental functions. For 2019, the amount is \$2,832.
- **Canada Child Benefit**: This non-taxable benefit is effective as of July 1, 2016. In 2018, the maximum CCB benefit is \$6,496 per child under age six and up to \$5,481 per child aged six through 17. In 2019, those amounts are \$6,639 per child under age six and up to \$5,602 per child aged six through 17.
- **Universal child care benefit (UCCB)**: This benefit was replaced with the Canada Child Benefit as of July 1, 2016. However, Canadian residents can still apply for previous years if they meet certain conditions, including living with the child and being primarily responsible for the child's care and upbringing.
- **Child care expense deduction limits**: As of 2017, the maximum amounts that can be claimed are \$8,000 for children under age seven, \$5,000 for children aged seven through 16, and \$11,000 for children who are eligible for the disability tax credit.

- **Children's fitness tax credit:** This credit has been phased out, and is gone as of 2017. If your client's children played baseball, soccer, or participated in some other program of physical activity, clients may be able to claim up to \$500 in 2016 (\$0 in 2017), per child, of the cost of these programs. Until 2017, clients can claim an additional \$500 for each eligible child who qualifies for the disability amount and for whom they've paid at least \$100 in registration or membership fees for an eligible program. As of 2015, this is a refundable credit.
- **Children's arts tax credit:** This credit has been phased out, and is gone as of 2017. If clients' children participated in a program of artistic, cultural, recreational, or developmental activity such as tutoring, clients may be able to claim up to \$250 of the fees paid, per child, on these programs in 2016 (\$0 in 2017). Until 2017, clients can claim an additional \$500 for each eligible child who qualifies for the disability amount and for whom they've paid at least \$100 in registration or membership fees for an eligible program.

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