

Yukon

Combined federal and territorial personal income tax rates - 2021¹

Taxable income				Yukon				
Lower limit		to	Upper limit	Basic tax ²	Rate on excess	Marginal rate on		
						Eligible dividend income ³	Other dividend income ³	Capital gains ⁴
\$ -		to	\$ 13,808	\$ -	0.00%	0.00%	0.00%	0.00%
13,809		to	49,020	-	21.40%	0.00%	13.46%	10.70%
49,021		to	98,040	7,535	29.50%	7.56%	22.77%	14.75%
98,041		to	151,978	21,996	36.90%	15.15%	31.28%	18.45%
151,979		to	216,511 ⁵	41,899	42.26%	21.00%	37.45%	21.13%
216,512		to	500,000	69,171	45.80%	25.89%	41.52%	22.90%
500,001	and up		-	199,009	48.00%	28.92%	44.05%	24.00%

1. The tax rates reflect budget proposals and news releases to January 15, 2021. Where the tax is determined under the alternative minimum tax provisions (AMT), the above table is not applicable. AMT may be applicable where the tax otherwise payable is less than the tax determined by applying the relevant AMT rate to the individual's taxable income adjusted for certain preference items.
2. The tax determined by the table should be reduced by the applicable federal and territorial tax credits (see chart below), other than the basic personal tax credits, which have been reflected in the calculations (see Note 5 below).
3. The 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 (the dividend must be designated by the payor corporation as an eligible dividend). Where the dividend tax credit exceeds the federal and territorial tax otherwise payable on the dividends, the rates do not reflect the value of the excess credit that may be used to offset taxes payable from other sources of income. This assumption is consistent with prior year rates.
4. The rates apply to the actual amount of the capital gain. The capital gains exemption on qualified farm and fishing property and small business corporation shares may apply to eliminate the tax on those specific properties.
5. The federal and territorial basic personal amounts comprise two elements: the base amount (\$12,421 for 2021) and an additional amount (\$1,387 for 2021). The additional amount is reduced for individuals with net income in excess of \$151,978 and is fully eliminated for individuals with net income in excess of \$216,511. Consequently, the additional amount is clawed back on net income in excess of \$151,978 until the additional tax credit (\$208 federally and \$89 in Yukon) is eliminated; this results in additional federal and territorial income tax (e.g., 0.32% and 0.14%, respectively, on ordinary income) on taxable income between \$151,979 and \$216,511.

A chart of the most common non-refundable tax credits is available on the next page

Source: Ernst & Young Electronic Publishing Services Inc.

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Federal and territorial personal tax credits - 2021¹

	Federal credit	Territorial credit
Amount of credits:		
Basic personal credit (see notes 2 and 5 above) ^{2,3}	\$ 1,863	\$ 795
Spousal credit (reduced when spouse's income over \$0) ^{2,3}	1,863	795
Equivalent-to-spouse credit (reduced when dependant's income over \$0) ^{2,3}	1,863	795
Caregiver credit (reduced when the particular person's income over \$17,256)	1,102	470
Age credit (65 and over) ⁴	1,157	494
Disability credit	1,299	554
Pension income (maximum)	300	128
Canada employment credit	189	80
Child arts credit ⁵	-	32
Credits as a percentage of:		
Tuition fees	15.00%	6.40%
Medical expenses ⁶	15.00%	6.40%
Charitable donations		
- First \$200	15.00%	6.40%
- Remainder ⁷	29% / 33%	15.00%
CPP contributions ⁸	15.00%	6.40%
EI premiums	15.00%	6.40%

1. This table lists the most common non-refundable tax credits; other non-refundable and refundable credits may be available.
2. The federal and territorial tax value of the basic personal credit, the spousal credit and the equivalent-to-spouse credit represents the amount available to taxpayers in the highest tax bracket. An additional amount may be available for individuals with net income below \$216,511 (see Note 5 to the chart above).
3. A federal and territorial caregiver tax credit of \$344 and \$147 respectively may be available in respect of a spouse, dependant or child who is dependent on the individual by reason of mental or physical infirmity.
4. The maximum federal age credit of \$1,157 occurs at \$38,893 of net income and declines to nil as net income rises to \$90,313. The maximum territorial age credit of \$494 occurs at \$38,893 and declines to nil as net income rises to \$90,313.
5. In addition, a refundable territorial child fitness tax credit of up to \$64 per child may be available. Additional amounts may be available for a child with a disability.
6. The credit applies to eligible medical expenses that exceed the lesser of \$2,421 and 3% of net income.
7. The federal tax credit rate of 33% applies to charitable donations in excess of \$200 to the extent the individual has taxable income in excess of \$216,511; otherwise, a federal tax credit rate of 29% applies.
8. One-half of CPP paid by self-employed individuals is deductible in computing taxable income.