

Nunavut

Combined federal and territorial personal income tax rates - 2024¹

Taxable income			Nunavut				
Lower limit	Upper limit		Basic tax ²	Rate on excess	Marginal rate on		
					Eligible dividend income ³	Other dividend income ³	Capital gains ⁴
\$ -	to	\$ 15,705	\$ -	0.00%	0.00%	0.00%	0.00%
15,706	to	18,767	-	15.00%	0.00%	6.87%	7.50%
18,768	to	53,268	459	19.00%	0.00%	8.47%	9.50%
53,269	to	55,867	7,014	22.00%	2.06%	11.92%	11.00%
55,868	to	106,537	7,586	27.50%	9.62%	18.24%	13.75%
106,538	to	111,733	21,521	29.50%	12.38%	20.54%	14.75%
111,734	to	173,205	23,053	35.00%	19.97%	26.87%	17.50%
173,206	to	246,752 ⁵	44,569	40.82%	28.00%	33.55%	20.41%
246,753	and up		74,587	44.50%	33.08%	37.79%	22.25%

1. The tax rates reflect budget proposals and news releases to June 1, 2024. 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 2024 federal budget proposes to increase the capital gains inclusion rate for individuals from one-half to two-thirds on the portion of capital gains realized in the year exceeding \$250,000, for capital gains realized on or after June 25, 2024. The annual \$250,000 threshold will not be prorated for 2024 and will apply only in respect of net capital gains realized on or after June 25, 2024. For purposes of this table, it is assumed that the net capital gains realized on or after June 25, 2024, do not exceed \$250,000; therefore, the inclusion rate remains at one-half. 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 basic personal amount comprises two elements: the base amount (\$14,156 for 2024) and an additional amount (\$1,549 for 2024). The additional amount is reduced for individuals with net income in excess of \$173,205 and is fully eliminated for individuals with net income in excess of \$246,752. Consequently, the additional amount is clawed back on net income in excess of \$173,205 until the additional tax credit of \$232 is eliminated; this results in additional federal income tax (e.g., 0.32% on ordinary income) on net income between \$173,206 and \$246,752.

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

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Federal and territorial personal tax credits - 2024¹

	Federal credit	Territorial credit
Amount of credits:		
Basic personal credit (see notes 2 and 5 above) ^{2,3}	\$ 2,123	\$ 751
Spousal credit (reduced when spouse's income over \$0) ^{2,3}	2,123	751
Equivalent-to-spouse credit (reduced when dependant's income over \$0) ^{2,3}	2,123	751
Infirm dependant aged 18 or over (reduced when dependant's income over \$8,170 (territorial))	-	230
Caregiver credit (reduced when the particular person's income over \$19,666)	1,256	230
Age credit (65 and over) ⁴	1,319	479
Disability credit ⁵	1,481	639
Pension income (maximum)	300	80
Education and textbook - per month	-	19
Canada employment credit	215	-
Credits as a percentage of:		
Tuition fees	15.00%	4.00%
Medical expenses ⁶	15.00%	4.00%
Charitable donations		
- First \$200	15.00%	4.00%
- Remainder ⁷	29% / 33%	11.50%
CPP contributions ⁸	15.00%	4.00%
EI premiums	15.00%	4.00%

1. This table lists the most common non-refundable tax credits; other non-refundable and refundable credits may be available.
2. The federal 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 \$246,752 (see Note 5 to the chart above).
3. A federal caregiver tax credit of \$392 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 \$1,319 occurs at \$44,325 of net income and declines to nil as net income rises to \$102,925. The maximum territorial age credit of \$479 occurs at \$44,324 of net income and declines to nil as net income rises to \$124,192.
5. A federal supplement of \$864 is available for an individual who is under 18 years of age, reduced by the total child care and attendant care expenses claimed for the individual in excess of \$3,373. A territorial supplement of \$230 is available for an individual who is under 18 years of age, reduced for the total child care and attendant care expenses claimed for the individual in excess of \$3,372.
6. The credit applies to eligible medical expenses that exceed the lesser of \$2,759 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 \$246,752; otherwise, a federal tax credit rate of 29% applies.
8. One-half of CPP paid by self-employed individuals is deductible in determining taxable income.