TAXES IN CANADA

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- **TAX RATE-PERSONS:** Over all Effective Personal Tax Rate 20%-50% depending on income level & province
- **TAX RATE-COMPANIES:** As of 2025, Canada's corporate tax system comprises federal and provincial components, with rates varying based on business type and location (small Business (9% to 17%) and general corporation (23% to 31%)
- **NON-RESIDENTIAL RENT/ LOCAL RENT OR GLOBAL RENT:** Gross rental income (25%) or Net if Section 216 filed : allowable expense such as Mortgage interest, Insurance, management fees and maintenance
- **DOUBLE IMPOSITION TREATIES WITH (MAIN 4 COUNTRIES):** 20+ countries/ including China, USA, UK, Mexico.
- **# YEARS FOR LOSSES COMPENSATION:** 3 years carry back & carry forward 20 years
- **EXEMPTIONS:** can apply to personal income, corporate income, capital gains, social benefits, and specific investments.
- **TAX ON PROPERTY:** Typical rates: 0.5% → 3% of assessed property value per year, depending on the city and property type.
- **TAX ON INTEREST:** Typically 25% but reduced under double taxation for non residents, for residents 9%-54% depending on total income and province
- **TAX ON DIVIDENDS:** Typically 25% but reduced under double taxation for non residents, for residents 9%-38% depending on total income and province
- **HST/GST TAX:** 5%-15% Depends on province, Export of goods and services is zero rated. Sales to another province: taxed at that province's GST/HST/PST rate (not tax-free). Domestic businesses have to register for HST/GST if their turnover for the past 12 months over 30,000 CAD.