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Canadian
corporate tax

Now, for tomorrow



If you want to take a closer look at tax rates for corporations in Canada, you've come to the right place. The following table offers a convenient comparison of relevant tax rates for every Canadian province and territory as of January 2023.

Combined federal and provincial/territorial tax rates – 2023

Province or territory	Manufacturing & Processing (M&P) ¹	General (non-M&P)	Canadian Controlled Private Corporation (CCPC)			
			Small Business Deduction (SBD) limit	Income eligible for the Small Business Deduction (SBD)	Investment income	Personal services business rate
Alberta	23.00%	23.00%	\$500,000	11.00%	46.67%	41.00%
British Columbia	27.00%	27.00%	\$500,000	11.00%	50.67%	45.00%
Manitoba	27.00%	27.00%	\$500,000	9.00%	50.67%	45.00%
New Brunswick	29.00%	29.00%	\$500,000	11.50%	52.67%	47.00%
Newfoundland and Labrador	30.00%	30.00%	\$500,000	12.00%	53.67%	48.00%
Nova Scotia	29.00%	29.00%	\$500,000	11.50%	52.67%	47.00%
Northwest Territories	26.50%	26.50%	\$500,000	11.00%	50.17%	44.50%
Nunavut	27.00%	27.00%	\$500,000	12.00%	50.67%	45.00%
Ontario	25.00%	26.50%	\$500,000	12.20%	50.17%	44.50%
Prince Edward Island	31.00%	31.00%	\$500,000	10.00%	54.67%	49.00%
Quebec	26.50%	26.50%	\$500,000	12.20%	50.17%	44.50%
Saskatchewan ^{2,3}	25.00%	27.00%	\$600,000	9.50%	50.67%	45.00%
Yukon	17.50%	27.00%	\$500,000	9.00%	50.67%	45.00%

Source: Tax Templates Inc.

Tax rates are calculated based on a calendar year from Jan. 1 to Dec. 31. Any changes in tax rates that take effect during the calendar year are pro-rated in the above table. Tax rates may differ for corporations with non-calendar years.

¹ M&P rate applies to M&P profits in excess of the business limit.

² Saskatchewan: The combined rate on income eligible for the SBD is 9.5% up to the federal business limit of \$500,000 and then increases to 15.5% for income between the federal business limit and the provincial business limit of \$600,000.

³ Saskatchewan: The provincial corporate tax rate of 0% is extended to July 1, 2023 at which point the rate is increased to 1%, resulting in an effective provincial rate of 0.5% for a calendar year and a combined rate of 9.5% after adding the federal rate of 9%.

This information is provided for broad illustrative purposes only and is not warranted for accuracy or applicability to any particular situation. Individual circumstances may vary from the assumptions made. Please review the latest legislation and/or engage a qualified professional to determine exact results. The rates and information are current as of the published date, but they may change in the future.

Rates and/or brackets shown in these tables reflect announcements made in federal and provincial budgets, which may not be currently legislated and are subject to change.

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