

TAX TARGET™

Vol. V No. 9 • February 2015

TAX INFORMATION FOR 2015



Here are the deductions at source rates for 2015 and 2014 for Employment Insurance, Quebec Parental Insurance Plan, Quebec Pension Plan, Canada Pension Plan, Quebec Health Services Fund, Quebec Health Contribution, and Commission des normes du travail. These rates will help the user plan more efficiently for the current taxation year and help to prepare T4 and Relevé 1 slips for 2014.

	2015	2014		
Contribution rate to Employment Insurance (EI) (Quebec)	\$1.54 per \$100.00 of earnings	\$1.53 per \$100.00 of earnings		
Employer's portion of EI	1.4 x employee's portion	1.4 x employee's portion		
Maximum annual insurable earnings of EI	\$49,500.00	\$48,600.00		
Maximum annual premium to EI	\$762.30	\$743.58		
Maximum annual employer premium to EI	\$1,067.22	\$1,041.01		
Contribution to Quebec Parental Insurance Plan (QPIP)	\$0.559 per \$100.00 of earnings	\$0.559 per \$100.00 of earnings		
Employer's portion of QPIP	\$0.782 per \$100.00 of earnings	\$0.782 per \$100.00 of earnings		
Maximum annual insurable earnings	\$70,000.00	\$69,000.00		
Maximum annual premium to QPIP	\$391.30	\$385.71		
Maximum annual employer premium to QPIP	\$547.40	\$539.58		
QPP / CPP:	QPP	CPP	QPP	CPP
Employee's and employer's maximum annual contribution	\$2,630.25	\$2,479.95	\$2,535.75	\$2,425.50
Maximum pensionable earnings	\$53,600.00	\$53,600.00	\$52,500.00	\$52,500.00
Basic exemption	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00
Employee's and employer's contribution rate to the QPP	5.25% of pensionable earnings		5.175% of pensionable earnings	
Employee's and employer's contribution rate to the CPP	4.95% of pensionable earnings		4.95% of pensionable earnings	
Quebec Health Services Fund (HSF) (employers only)	2.7% of total payroll ¹		2.7% of total payroll ¹	

¹ **Important:** As of January 1, 2015, the employer's HSF contribution rate for small and medium-sized businesses in the manufacturing sector will be reduced to vary between 1.6% (total payroll ≤ \$1,000,000) and 4.26% (total payroll ≥ \$5,000,000). For other employers, the HSF contribution rate will vary between 2.7% and 4.26% depending on the **total payroll of the employer, and any associated employer, on a worldwide basis.**

2015

2014

Quebec Health Contribution:

Revenue under \$18,175		\$0
Revenue from \$18,175 to \$40,390	Whichever is less: \$100; or 5% x (revenue - \$18,175)	
Revenue from \$40,390 to \$131,260	Whichever is less: \$200; or \$100 + [5% x (revenue - \$40,390)]	
Revenue over \$131,260	Whichever is less: \$1,000; or \$200 + [4% x (revenue - \$131,260)]	
Revenue under \$18,370		\$0
Revenue from \$18,370 to \$40,820	Whichever is less: \$100; or 5% x (revenue - \$18,370)	
Revenue from \$40,820 to \$132,650	Whichever is less: \$200; or \$100 + [5% x (revenue - \$40,820)]	
Revenue over \$132,650	Whichever is less: \$1,000; or \$200 + [4% x (revenue - \$132,650)]	

Commission des normes du travail (CNT) (employers only)	0.08% of total payroll	0.08% of total payroll
Maximum annual earnings subject to the CNT	\$70,000.00	\$69,000.00
Employer's maximum contribution to the CNT	\$56.00	\$55.20

All Canadian employees (except Quebec):

Contribution rate to Employment Insurance (EI)	\$1.88 per \$100.00 of earnings	\$1.88 per \$100.00 of earnings
Employer's portion of EI	1.4 x employee's portion	1.4 x employee's portion
Maximum annual insurable earnings of EI	\$49,500.00	\$48,600.00
Maximum annual premium to EI	\$930.60	\$913.68
Maximum annual employer premium to EI	\$1,302.84	\$1,279.15

Taxable ordinary dividend	118% of actual dividend	118% of actual dividend
Dividend tax credit – Federal	13% of actual dividend	13% of actual dividend
Dividend tax credit – Quebec	8.319% of actual dividend	8.319% of actual dividend

Taxable eligible dividend	138% of actual dividend	138% of actual dividend
Eligible dividend tax credit – Federal	20.727% of actual dividend	20.727% of actual dividend
Eligible dividend tax credit – Quebec	16.422% of actual dividend	16.422% of actual dividend

**FOR ADDITIONAL
INFORMATION,
PLEASE CONTACT A
MEMBER OF OUR TAX
DEPARTMENT:**

**Ernest Furt, CPA, CA, TEP
Partner**

T 514 908 4757
efurt@flmontreal.com

**Nick Moraitis, CPA, CA, TEP
Partner**

T 514 908 4777
nmoraitis@flmontreal.com

**Marlene Gilfix-Raich, TEP
Partner**

T 514 908 4761
mgilfixraich@flmontreal.com

**Stanley Clamen, CPA, CA
Consultant**

T 514 908 4753
sclamen@flmontreal.com

**Harry Vouitsis, CPA, CA, LLB
Senior Manager**

T 514 908 4783
hvouitsis@flmontreal.com

**Marcelle Breton, CPA, CGA
Manager**

T 514 908 4798
mbreton@flmontreal.com

**Angela Sciola
Manager**

T 514 908 4778
asciola@flmontreal.com

**Rebecca Li
Tax Specialist**

T 514 875 2865, ext. 366
rli@flmontreal.com

**Sylvia Annett
Tax Analyst**

T 514 875 2865, ext. 272
sannett@flmontreal.com

**Lori Gaudio
Administrative Assistant**

T 514 875 2865, ext. 263
lgaudio@flmontreal.com

www.flmontreal.com
info@flmontreal.com

