



MacGillivray

Chartered Accountants & Business Advisors

2003 SELECTED TAX INFORMATION

DECEMBER 2003

AVERAGE U.S. DOLLAR EXCHANGE RATES			
2003	1.4015		
2002	1.5704	1986	1.3700
2001	1.5484	1985	1.3475
2000	1.4852	1984	1.2797
1999	1.4858	1983	1.2324
1998	1.4831	1982	1.2341
1997	1.3844	1981	1.1990
1996	1.3636	1980	1.1690
1995	1.3726	1979	1.1715
1994	1.3659	1978	1.1402
1993	1.2900	1977	1.0635
1992	1.2100	1976	0.9861
1991	1.1500	1975	1.0173
1990	1.1668	1974	0.9780
1989	1.1839	1973	1.0001
1988	1.2146	1972	0.9905
1987	1.3200	1971	1.0098

PRESCRIBED INTEREST RATES			
REVENUE CANADA – QUARTER			
	<u>2003</u>	<u>2002</u>	<u>2001</u>
FIRST	07/05/03*	07/05/03*	10/08/06*
SECOND	07/05/03*	06/04/02*	10/08/06*
THIRD	08/06/04*	07/05/03*	09/07/05*
FOURTH	07/05/03*	07/05/03*	09/07/05*
* (Deficient Tax/Refund Tax/Prescribed Rate On Benefits)			
ONTARIO MINISTRY – QUARTER			
FIRST	08/03/05**	08/03/05**	11/06/08**
SECOND	08/03/05**	07/02/04**	11/06/08**
THIRD	08/03/05**	07/02/04**	10/05/07**
FOURTH	08/03/05**	07/02/04**	09/04/06**
** (Deficient Tax/Refund Tax/Appeals)			

CPP CONTRIBUTIONS	2003	2002
MAX. PENSION EARNINGS	39,900.00	39,100.00
BASIC EXEMPTION	3,500.00	3,500.00
EMPLOYEE MAX. CONT. RATE	1,801.80 4.95%	1,673.20 4.7%

CPP PAYMENT RATES	2003	2002
MAX. RETIREMENT	801.25	788.75
MAX. SURVIVOR (OVER 65)	480.75	473.25
MAX. DEATH BENEFIT	2,500.00	2,500.00

EI CONTRIBUTIONS	2003	2002
EMPLOYEE MAX. PREMIUM RATE	819.00 2.10%	858.00 2.20%
EMPLOYER MAX PREMIUM. RATE	1,146.60 – 1.4 TIMES EMPLOYEE PREMIUM	1,201.20

	OLD AGE SECURITY		
	2003	2002	2001
JANUARY	453.36	442.66	431.36
FEBRUARY	453.36	442.66	431.36
MARCH	453.36	442.66	431.36
APRIL	456.08	442.66	433.52
MAY	456.08	442.66	433.52
JUNE	456.08	442.66	433.52
JULY	461.55	443.99	436.55
AUGUST	461.55	443.99	436.55
SEPTEMBER	461.55	443.99	436.55
OCTOBER	461.55	449.32	442.66
NOVEMBER	461.55	449.32	442.66
DECEMBER	461.55	449.32	442.66
	<u>5,497.62</u>	<u>5,335.89</u>	<u>5,232.27</u>

COMBINED 2003 FEDERAL & ONTARIO MARGINAL TAX RATE				
INCOME	\$ 7,817 TO	\$ 32,183 TO	\$ 32,436 TO	\$ 57,109 TO
	\$ 32,182	\$ 32,435	\$ 57,108	\$ 64,368
Other	22.05%	28.05%	31.15%	32.98%
Capital Gains	11.03%	14.03%	15.58%	16.49%
Cdn. Dividends	4.48%	11.98%	15.86%	16.86%
INCOME	\$ 64,368 TO	\$ 64,872 TO	\$ 67,289 TO	\$ 104,648 AND
	\$ 64,871	\$ 67,288	\$ 104,648	OVER
Other	36.98%	39.39%	43.41%	46.41%
Capital Gains	18.49%	19.70%	21.70%	23.20%
Cdn. Dividends	21.86%	24.88%	27.59%	31.34%