

2004 SELECTED TAX INFORMATION

DECEMBER 2004

AVERAGE U.S. DOLLAR EXCHANGE RATES			
2004	1.3015	1987	1.3200
2003	1.4015	1986	1.3700
2002	1.5704	1985	1.3475
2001	1.5484	1984	1.2797
2000	1.4852	1983	1.2324
1999	1.4858	1982	1.2341
1998	1.4831	1981	1.1990
1997	1.3844	1980	1.1690
1996	1.3636	1979	1.1715
1995	1.3726	1978	1.1402
1994	1.3659	1977	1.0635
1993	1.2900	1976	0.9861
1992	1.2100	1975	1.0173
1991	1.1500	1974	0.9780
1990	1.1668	1973	1.0001
1989	1.1839	1972	0.9905
1988	1.2146	1971	1.0098

PRESCRIBED INTEREST RATES			
REVENUE CANADA – QUARTER			
	<u>2004</u>	<u>2003</u>	<u>2002</u>
FIRST	07/05/03*	07/05/03*	07/05/03*
SECOND	07/05/03*	07/05/03*	06/04/02*
THIRD	06/04/02*	08/06/04*	07/05/03*
FOURTH	07/05/03*	07/05/03*	07/05/03*
* (Deficient Tax/Refund Tax/Prescribed Rate On Benefits)			
ONTARIO MINISTRY – QUARTER			
FIRST	08/03/05**	08/03/05**	08/03/05**
SECOND	08/03/05**	08/03/05**	07/02/04**
THIRD	07/02/04**	08/03/05**	07/02/04**
FOURTH	07/02/04**	08/03/05**	07/02/04**
** (Deficient Tax/Refund Tax/Appeals)			

CPP CONTRIBUTIONS	2004	2003
MAX. PENSION EARNINGS	40,500.00	39,900.00
BASIC EXEMPTION	3,500.00	3,500.00
EMPLOYEE MAX. CONT. RATE	1,831.50 4.95%	1,801.80 4.95%

CPP PAYMENT RATES	2004	2003
MAX. RETIREMENT	814.17	801.25
MAX. SURVIVOR (OVER 65)	488.50	480.75
MAX. DEATH BENEFIT	2,500.00	2,500.00

EI CONTRIBUTIONS	2004	2003
EMPLOYEE MAX. PREMIUM RATE	772.20 1.98%	819.00 2.10%
EMPLOYER MAX PREMIUM. RATE	1,081.08 – 1.4 TIMES EMPLOYEE PREMIUM	1,146.60

	OLD AGE SECURITY		
	2004	2003	2002
JANUARY	462.47	453.36	442.66
FEBRUARY	462.47	453.36	442.66
MARCH	462.47	453.36	442.66
APRIL	463.39	456.08	442.66
MAY	463.39	456.08	442.66
JUNE	463.39	456.08	442.66
JULY	466.63	461.55	443.99
AUGUST	466.63	461.55	443.99
SEPTEMBER	466.63	461.55	443.99
OCTOBER	471.76	461.55	449.32
NOVEMBER	471.76	461.55	449.32
DECEMBER	471.76	461.55	449.32
	<u>5,592.75</u>	<u>5,497.62</u>	<u>5,335.89</u>

COMBINED 2004 FEDERAL & ONTARIO MARGINAL TAX RATE				
INCOME	\$8,013 TO	\$ 33,376 TO	\$ 35,001 TO	\$ 58,771 TO
	\$ 33,375	\$ 35,000	\$ 58,770	\$ 66,752
Other	22.05%	25.15%	31.15%	32.98%
Capital Gains	11.02%	12.57%	15.57%	16.49%
Cdn. Dividends	4.47%	8.35%	15.85%	16.85%
INCOME	\$ 66,753 TO	\$ 69,241 TO	\$ 70,001 TO	\$ 113,804 AND
	\$ 69,240	\$ 70,000	\$ 113,804	OVER
Other	35.39%	39.41%	43.41%	46.41%
Capital Gains	17.70%	19.70%	21.70%	23.20%
Cdn. Dividends	19.87%	22.58%	27.58%	31.33%