



# MacGillivray

Chartered Accountants & Business Advisors

## 2008 SELECTED TAX INFORMATION

DECEMBER 2008

AVERAGE U.S. DOLLAR EXCHANGE RATES			
2007	1.0748	1988	1.2146
2006	1.1341	1987	1.3200
2005	1.2116	1986	1.3700
2004	1.3015	1985	1.3475
2003	1.4015	1984	1.2797
2002	1.5704	1983	1.2324
2001	1.5484	1982	1.2341
2000	1.4852	1981	1.1990
1999	1.4858	1980	1.1690
1998	1.4831	1979	1.1715
1997	1.3844	1978	1.1402
1996	1.3636	1977	1.0635
1995	1.3726	1976	0.9861
1994	1.3659	1975	1.0173
1993	1.2900	1974	0.9780
1992	1.2100	1973	1.0001
1991	1.1500	1972	0.9905
1990	1.1668	1971	1.0098
1989	1.1839		

PRESCRIBED INTEREST RATES			
<b>CANADA REVENUE AGENCY – QUARTERLY RATE</b>			
	<u>2008</u>	<u>2007</u>	<u>2006</u>
FIRST	08/06/04*	09/07/05*	07/05/03*
SECOND	08/06/04*	09/07/05*	08/06/04*
THIRD	07/05/03*	09/07/05*	08/06/04*
FOURTH	07/05/03*	09/07/05*	09/07/05*
* (Deficient Tax/Refund Tax/Prescribed Rate On Benefits)			
<b>ONTARIO MINISTRY – QUARTERLY RATE</b>			
FIRST	09/03/06**	09/03/06**	08/03/05**
SECOND	09/03/06**	09/03/06**	08/03/05**
THIRD	08/02/05**	09/03/06**	09/03/06**
FOURTH	08/02/05**	09/03/06**	09/03/06**
** (Deficient Tax/Refund Tax/Appeals)			

CPP CONTRIBUTIONS	2008	2007
MAXIMUM. PENSION EARNINGS	44,900.00	43,700.00
BASIC EXEMPTION	3,500.00	3,500.00
EMPLOYEE MAXIMUM CONTRIBUTION	2,049.30	1,989.90
RATE	4.95%	4.95%

	OLD AGE SECURITY		
	2008	2007	2006
JANUARY	502.31	491.93	484.63
FEBRUARY	502.31	491.93	484.63
MARCH	502.31	491.93	484.63
APRIL	502.31	491.93	484.63
MAY	502.31	491.93	484.63
JUNE	502.31	491.93	484.63
JULY	505.83	497.83	487.54
AUGUST	505.83	497.83	487.54
SEPTEMBER	505.83	497.83	487.54
OCTOBER	516.96	502.31	491.93
NOVEMBER	516.96	502.31	491.93
DECEMBER	<u>516.96</u>	<u>502.31</u>	<u>491.93</u>
	<u>6,082.23</u>	<u>5,952.00</u>	<u>5,846.19</u>

CPP PAYMENT RATES	2008	2007
MAX. RETIREMENT	884.58	863.75
MAX. SURVIVOR(+65)	530.75	518.25
MAX. DEATH BENEFIT	2,500.00	2,500.00

EI CONTRIBUTIONS	2008	2007
EMPLOYEE MAXIMUM PREMIUM	711.03	720.00
RATE	1.73%	1.80%
EMPLOYER MAXIMUM PREMIUM	995.44	1,008.00
RATE	– 1.4 TIMES EMPLOYEE PREMIUM	

COMBINED 2008 FEDERAL & ONTARIO MARGINAL TAX RATES (%)				
INCOME	\$ 9,600 TO \$ 36,020	\$ 36,021 TO \$ 37,885	\$ 37,886 TO \$ 63,428	\$ 63,429 TO \$ 72,041
	Other	21.05	24.15	31.15
Capital Gains	10.53	12.08	15.58	16.49
Non-Elig Cdn Divs	3.23	7.11	15.86	16.86
Eligible Cdn Divs	(7.13)	(2.63)	7.52	8.14
INCOME	\$ 72,042 TO \$ 74,720	\$ 74,721 TO \$ 75,769	\$ 75,770 TO \$ 123,184	\$ 123,185 AND OVER
	Other	35.39	39.41	43.41
Capital Gains	17.70	19.70	21.70	23.20
Non-Elig Cdn Divs	19.88	22.59	27.59	31.34
Eligible Cdn Divs	11.64	13.81	19.61	23.96