

2023 WEALTH SENSE INFO

RRSP Contribution Deadline (for 2022 tax year)	March 1, 2023
RRSP Dollar Limit Maximum (for 2022 tax year)	\$29,210
2022 Maximum Income ⁽¹⁾	\$162,278
RRSP Dollar Limit Maximum (for 2023 tax year)	\$30,780
2023 Maximum Income ⁽¹⁾	\$171,000
2023 TFSA Contribution Maximum	\$6,500
2023 TFSA Contribution Deadline	December 31, 2023
Total Cumulative TFSA Contribution Room	\$88,000
2023 RESP Contribution Grantable Maximum	\$2,500
2023 RESP Catch-Up Contribution Grantable Maximum ⁽²⁾	\$2,500
2023 RESP Contribution Deadline	December 31, 2023
2023 Maximum CPP Monthly Benefit (at age 65)	\$1,306.57
2023 Maximum OAS Monthly Benefit (at age 65)	\$685.50
2023 OAS Clawback Begins at Income	\$86,912
2023 100% OAS Clawback Income	\$134,626
2023 Yearly Maximum Pensionable Earnings	\$66,600
2023 Maximum EI Insurable Earnings	\$61,500
2023 Federal Basic Personal Amount	\$15,000
2023 Federal Marginal Tax Rate Brackets	
up to \$53,359	15%
\$53,360 to \$106,717	20.5%
\$106,718 to \$165,430	26%
\$165,431 to \$235,675	29%
\$235,676 and over	33%

(1) Maximum Income = amount of income required to qualify for maximum RRSP contribution limit, as per the 18% of previous year's income rule. Any income below this amount does not qualify for the maximum RRSP contribution limit and must thus apply the 18% of gross income calculation to determine maximum RRSP contribution limit.

(2) RESP Catch-Up Contribution is the total extra amount that can be contributed this year to make up for a missed previous year and still be qualified to receive the CESG grant.