2024 Corporate Income Tax Rates
for Canadian-Controlled Private Corporations in BC

	Small Business Income (up to $500,000)	Active Business Income	Investment Income
	%	%	%
General corporate rate	38.00	38.00	38.00
Federal abatement	(10.00)	(10.00)	(10.00)
	28.00	28.00	28.00
Small business deduction	(19.00)	0.00	0.00
Rate reduction	0.00	(13.00)	0.00
Refundable tax	0.00	0.00	10.67
Federal tax rate	9.00	15.00	38.67
British Columbia tax rate	2.00	12.00	12.00
Combined tax rate	11.00	27.00	50.67

2024 Provincial and Territorial Corporate Income Tax Rates
for Canadian-Controlled Private Corporates

	Small Business Income (up to $500,000)	Active Business Income	Investment Income
	%	%	%
British Columbia	2.00	12.00	12.00
Alberta	2.00	8.00	8.00
Manitoba	0.00	12.00	12.00
New Brunswick	2.50	14.00	14.00
Newfoundland and Labrador	3.00	15.00	15.00
Northwest Territories	2.00	11.50	11.50
Nova Scotia	2.50	14.00	14.00
Nunavut	3.00	12.00	12.00
Ontario	3.20	11.50	11.50
Prince Edward Island	1.00	16.00	16.00
Quebec	3.20	11.50	11.50
Saskatchewan(1)(2)	0.00/1.00	12.00	12.00
Yukon	0.00	12.00	12.00

(1) Saskatchewan's small business income threshold is $600,000

(2) Saskatchewan's small business corporate income tax rate was at 0% until June 30, 2023 on temporarily basis. The rate has increased to 1% begining July 1, 2023, and will be further increased to 2% beginning July 1, 2024.

Last updated: March 2024