

Tax return Summary

for 2022 taxation year



Taxpayer

First name	Pierre
Last name	Knowlton
Social insurance number	
Date of birth	09-10-1990
Province of residence	Ontario
Marital status on December 31, 2022	Single
Street	123 Main Street
City	City
Province	Ontario
Postal code	X0X 0X0

Federal return

Total income

Employment income	10100	Taxpayer	15,200	00
Other income	13000	+	13,000	00
Add lines 10100, 10400 to 14300, and 14700.	This is your total income.	15000	=	28,200 00

Net income

Deduction for CPP and QPP enhanced contributions	22215	+	83	92
Add lines 20700 to 22400, 22900, 23100, and 23200.	23300	-	83	92
Line 15000 minus line 23300 (if negative, enter "0")	This is your net income before adjustments.	23400	=	28,116 08
Line 23400 minus line 23500 (if negative, enter "0")	This is your net income.	23600	=	28,116 08

Taxable income

Line 23600 minus line 25700 (if negative, enter "0")	This is your taxable income.	26000	=	28,116 08
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Federal non-refundable tax credits

Basic personal amount	30000		14,398	00
CPP or QPP contributions: through employment	30800	+	553	86
Employment Insurance premiums	31200	+	240	16
Canada employment amount	31260	+	1,287	00
Add lines 30000 to 33200.	33500	=	16,479	02
Multiply the amount on line 33500 by 15%.	33800	=	2,471	85
Total federal non-refundable tax credits:	add lines 33800 and 34900.	35000	=	2,471 85

Net federal tax

Tax on taxable income	(C)	4,217	41
Add lines (C) and 40424.	40400		4,217 41
Enter the amount from line 35000.	35000		2,471 85
Add lines 35000 to 40427.		-	2,471 85
Basic federal tax (if negative, enter "0")	42900	=	1,745 56
Federal tax	40600	=	1,745 56
Line 40600 minus line 41600 (if negative, enter "0")	41700	=	1,745 56

Refund or Balance owing

Net federal tax:	add lines 41700, 41500 and 41800.	42000	=	1,745	56
Provincial or territorial tax		42800	+	349	54
	This is your total payable.	43500	=	2,095	10
Total income tax deducted	43700		1,300	00	
Canada workers benefit	45300	+	734	84	
	These are your total credits.	48200	-	2,034	84
Line 43500 minus line 48200		=	60	26	
	Refund	48400	=	0	00
	Balance owing	48500	=	60	26

Additional information

Marginal tax rate	20%	
Average tax rate (total income taxes paid ÷ total income)	4.8%	
GST/HST credit	467	00

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	Taxpayer
Ontario Trillium benefit (OTB)	196 00
Ontario Senior homeowners' property tax grant	
Ontario climate action incentive	373 00
Total RRSP deduction limit - 2023	2,736 00