

# Tax return Summary

for 2024 taxation year



Taxpayer

First name	Martin
Last name	Dubois
Social insurance number	
Date of birth	30-10-1985
Province of residence	Ontario
Marital status on December 31, 2024	Married
Street	123 Main Street
City	City
Province	Ontario
Postal code	X0X 0X0

## Federal return

### Total income

Employment income	10100	Taxpayer	10,900	00
Add lines 10100, 10400 to 14300, and 14700.	<b>This is your total income. 15000</b>	=	10,900	00

### Net income

Deduction for CPP and QPP enhanced contributions	22215 +	54	96	
	Add lines 20700 to 22400, 22900, 23100, and 23200.	23300 -	54	96
Line 15000 minus line 23300 (if negative, enter "0")	<b>This is your net income before adjustments. 23400</b>	=	10,845	04
Line 23400 minus line 23500 (if negative, enter "0")	<b>This is your net income. 23600</b>	=	10,845	04

### Taxable income

Line 23600 minus line 25700 (if negative, enter "0")	<b>This is your taxable income. 26000</b>	=	10,845	04
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### Federal non-refundable tax credits

Basic personal amount	30000		14,374	80	
Spouse or common-law partner amount	30300 +		11,574	80	
CPP or QPP contributions: through employment	30800 +		272	04	
Employment Insurance premiums	31200 +		170	00	
Canada employment amount	31260 +		1,433	00	
	Add lines 30000 to 33200.	33500 =	27,824	64	
	<b>Multiply the amount on line 33500 by 15%.</b>	33800 =	4,173	70	
Total federal non-refundable tax credits:	add lines 33800 and 34900.	<b>35000</b>	=	4,173	70

### Net federal tax

Tax on taxable income	(C)	1,626	76	
	Add lines (C) and 40424.	40400		1,626
Enter the amount from line 35000.	35000	4,173	70	
	Add lines 35000 to 40427.	-	4,173	70

### Refund or Balance owing

<b>Net federal tax:</b>	add lines 41700, 41500 and 41800.	42000 =	0	00
<b>Provincial or territorial tax</b>		42800 +	0	00
	<b>This is your total payable. 43500</b>	=	0	00
Total income tax deducted	43700	2,065	00	
	<b>These are your total credits. 48200</b>	-	2,065	00
	Line 43500 minus line 48200	=	(2,065)	00
	<b>Refund 48400</b>		2,065	00
	<b>Balance owing 48500</b>		0	00

### Additional information

Marginal tax rate		0%
Average tax rate (total income taxes paid ÷ total income)		0.0%
GST/HST credit		436
Ontario Trillium benefit (OTB)		360
Ontario Senior homeowners' property tax grant		
Ontario climate action incentive		560
Total RRSP deduction limit - 2025		1,962