

## 2021 AFTER-TAX CHILD CARE COSTS (CHILD 18 MONTHS AND OVER)

(Basic premise: Couple with one child)

<b>Yearly household income</b>	<b>Pre-Tax childcare expenses</b>	<b>Provincial tax credit <sup>(1)</sup></b>	<b>Federal tax savings <sup>(2)</sup></b>	<b>Canada child benefit (Federal) <sup>(3)</sup></b>	<b>Family allowance (Provincial) <sup>(4)</sup></b>	<b>Your after-tax cost</b>
\$50 000	\$62.00/day	(\$24.78/day)	(\$5.25/day)	(\$21.36/day)	(\$9.76/day)\$	\$0.85/day
\$75 000	\$62.00/day	(\$22.87/day)	(\$5.25/day)	(\$15.46/day)	(\$6.01/day)	\$12.41/day
\$100 000	\$62.00/day	(\$22.87/day)	(\$6.65/day)	(\$12.40/day)	(\$3.88/day)	\$16.20/day
\$125 000	\$62.00/day	(\$21.73/day)	(\$6.65/day)	(\$9.34/day)	(\$3.88/day)	\$20.40/day
\$140 000	\$62.00/day	(\$21.73/day)	(\$6.65/day)	(\$7.50/day)	(\$3.88/day)	\$22.24/day
\$155 000	\$62.00/day	(\$16.01/day)	(\$7.50/day)	(\$5.66/day)	(\$3.88/day)	\$28.95/day

(1) Maximum credit is \$ 9,950 x tax credit applicable per family income/ 261 days.

(2) Maximum deduction is \$8,000 x marginal tax rate of a parent/ 261 days.

(3) Each child is entitled to a yearly amount of \$6,833 (reduced in relation of the adjusted family net income) until he or she reaches the age of six.

(4) Each child is entitled to a yearly amount of \$2,547 (reduced in relation of the family net income) until he or she reaches the age of eighteen.

Note: Please consult your tax advisor for analysis of the above-mentioned financial informations

The above *Pre-Tax childcare expenses* rate is applicable from September 1, 2021 to August 31, 2022