

JAN-AUG 2022 AFTER-TAX CHILD CARE COSTS (CHILD 6 to 17 MONTHS)

(Basic premise: Couple with one child)

Yearly household income	Pre-Tax childcare expenses	Provincial tax credit ⁽¹⁾	Federal tax savings ⁽²⁾	Canada child benefit (Federal) ⁽³⁾	Family allowance (Provincial) ⁽⁴⁾	Your after-tax cost
\$75 000	\$63.00/day	(\$28.00/day)	(\$3.86/day)	(\$15.53/day)	(\$6.03/day)	\$9.58/day
\$100 000	\$63.00/day	(\$28.00/day)	(\$5.27/day)	(\$12.45/day)	(\$3.90/day)	\$13.38/day
\$125 000	\$63.00/day	(\$26.80/day)	(\$5.27/day)	(\$9.38/day)	(\$3.90/day)	\$17.65/day
\$140 000	\$63.00/day	(\$26.80/day)	(\$5.27/day)	(\$7.53/day)	(\$3.90/day)	\$19.50/day
\$155 000	\$63.00/day	(\$26.80/day)	(\$5.27/day)	(\$5.68/day)	(\$3.90/day)	\$21.35/day
\$160 000	\$63.00/day	(\$26.80/day)	(\$5.27/day)	(\$5.07/day)	(\$3.90/day)	\$21.96/day
\$165 000	\$63.00/day	(\$26.80/day)	(\$5.27/day)	(\$4.45/day)	(\$3.90/day)	\$22.58/day
\$170 000	\$63.00/day	(\$26.80/day)	(\$5.27/day)	(\$3.84/day)	(\$3.90/day)	\$23.19/day

- (1) Maximum credit is \$ 10,400 x tax credit applicable per family income/ 260 days.
- (2) Maximum deduction is \$8,000 x marginal tax rate of a parent/ 260 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 January 1 to August 31, 2022