

Federal Individual Tax Credits for 2010

Dollar amounts on which individual non-refundable federal tax credits for 2010 are based, and the actual tax credit claimable, will be as follows:

	Credit amount	Tax credit
Basic personal amount	10,382	1,557
Spouse or common-law partner amount	10,382*	1,557
Child amount	2,101	315
Eligible dependant amount	10,382*	1,557
Age amount	6,446	967
Net income threshold for erosion of credit	32,506	
Infirm dependant amount (over 18)	4,223	633
Net income threshold for erosion of credit	5,992	
Caregiver amount	4,223	633
Net income threshold for erosion of credit	14,422	
Disability amount	7,239	1,086
Medical expense tax credit threshold amount	2,024	
Maximum refundable medical expense supplement	1,074	
Old Age Security clawback Income threshold	66,733	

*The spousal and eligible dependant amounts are reduced by any net income for the year of the spouse or eligible dependant.

Credit amounts are converted to a non-refundable credit by multiplying the amount by the federal rate applicable to the lowest income bracket, which is 15% for 2010.

accordingly cannot be regarded as legal or tax advice. Please contact our office for more information on this subject and how it pertains to your specific tax or financial situation.