



Limits and Notable Items in 2024



Focus on your plan and goals by taking advantage of everything you can. Refuse to get dragged down by the media and other sources that don't know your plan or situation. We are cheering for you!

DATES + LIMITS



RRSPs

The 2024 RRSP contribution limit is \$31,560

Contribution limits are calculated based on annual income - [Try this calculator.](#)



TFSA

The TFSA Contribution limit has varied annually since 2009. The total contribution room if age 18 or older in 2009 (born before 1991) is \$95,000

2024 limit is \$7,000

The limit is available to anyone 18 and older and accumulates year over year. If you withdraw, you get your contribution room back the following year. If your investment loses money, you do not gain contribution room back. Invest wisely with intent.

Check your [My Service Canada account](#) for contribution room.



CPP

CPP contributions have increased and the YMPE (yearly maximum pensionable earnings) is now \$68,500. This is the first earnings ceiling; for higher income earners a second earnings ceiling is available to boost contributions (CPP2)

You can access your estimated CPP for ages 60, 65 and 70 by logging into your [My Service Canada account](#).

(CPP has a Jan - Dec calendar)

OAS clawback at an income of \$86,912 or higher none for \$142,609 (\$148,179 age 75+) for 2024 est to be \$91,000+ (OAS has a July - June calendar)



Deadlines for 2024

RRSP deadline for 2023 taxes March 1, 2024

T4's due end of February; T5s due end of February; T3's due end of March

Tax Filing Deadline April 30, 2024 (must be received or postmarked by May 1, 2023) Self Employed have until June 17, 2024 to file on time.

Tax balances for employed and self employed are due on or before April 30, 2024

If you turn 71 in 2024 (born 1953) you must convert RRSP to RRIF and LIRA to LIF by December 31, 2024

Need help taking advantage of these opportunities? [Book Here.](#)

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