

April 2025

# Canadian Tax Facts 2025

Every year, people need to update themselves on the tax facts of the country where they live or own a business. Whether they are paying sales tax, indirect tax, individual tax, or corporate income taxes, they should know the ins and outs of the tax system to know of their possible tax deductions, exemptions, incentives and of course tax filing obligations.

This fact sheet provides updated Canadian tax facts that can potentially help anyone make informed decisions, especially if they wish to go into international trade or crypto trading.

## Canada's population - overview

Canada's population	41,288,599 (as of July 1, 2024) <a href="#">Source</a> 41,599,123 ( <a href="#">real-time model</a> as of March 2025)
Total children under 19	8,579,943 youth under 19 (as of July 1, 2024) <a href="#">Source</a>
Canadians over 65	7,557,727 (as of July 1, 2024) <a href="#">Source</a>
Canadian centenarians	11,493 (as of July 1, 2024) <a href="#">Source</a>

## Amount of tax collected in Canada

Personal taxes collected	\$217.7 billion (2023-2024) <a href="#">Source</a>
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Corporate taxes collected	\$82.5 billion (2023-2024)
Non-resident taxes collected	\$12.5 billion (2023-2024) <a href="#">Source</a>
Carbon taxes collected	\$45 billion over six years ending in 2025 <a href="#">Source</a>
<b><u>Other taxes and duties</u></b>	
Goods and services	\$51.4 billion (2023-2024)
Energy taxes	\$5.7 billion (2023-2024)
Customs import duties	\$5.6 billion (2023-2024)
Other excise tax/duties	\$6.8 billion (2023-2024)
Employment Insurance	\$29.6 billion (2023-2024)
Pollution pricing	\$10.5 billion (2023-2024)
Other	\$37.4 billion (2023-2024)
Total	459.5 billion (2023-2024) <a href="#">Source</a>
What is the “tax gap” and what is the amount	The tax gap is the difference between the taxes that are actually paid and those that are owed. It was between \$18.1 billion and \$23.4 billion, or 9% of total tax revenues, says a CRA Report up to fiscal year 2018. <a href="#">Source</a>
Number of convicted Canadian tax evaders	From April 1, 2022 to March 31, 2023 there were 31 convictions, with court imposed fines of \$6,925,440. These taxpayers were sentenced for evading payment amounts of \$8,142,512 in federal tax. Twelve were sent to jail for a total of 32.7 years. <a href="#">Source</a>

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<p>How much tax was collected by Canada's carbon tax?</p>	<p>Canada's federal carbon tax, which ended on March 31, 2025, collected approximately \$45 billion over its six-year run, with a small impact on carbon emissions.</p> <p><a href="#">Source</a></p>
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### Individual taxpayers in Canada

<p>Total number taxpayers who pay taxes</p>	<p>33,450,020 million Canadians filed a tax return (2024)</p> <p><a href="#">Source</a></p>
<p>Tax filers who paid all the federal and provincial income tax</p>	<p>28.93 million (latest year available 2021)</p> <p><a href="#">Source</a></p>
<p>Canadians who pay no income tax. Why?</p>	<p>40% of Canadians pay no taxes</p> <p><a href="#">Source</a></p> <p>One of the main reasons is low-income taxpayers get paid back through benefits and tax credits – so it's out of one hand and back in the other. In many cases, they can get more money back than they owe in taxes. Based on tax laws, higher-income taxpayers can reduce what they owe through RRSP deductions, charitable donations, and tax-free benefits.</p> <p><a href="#">Source</a></p>
<p>Federal personal tax rates for 2024 tax year</p>	<p>15% on the portion of taxable income that is \$57,375 or less, <b>plus</b></p> <p>20.5% on the portion of taxable income over \$57,375 up to \$114,750, <b>plus</b></p>

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	<p>26% on the portion of taxable income over \$114,750 up to \$177,882, <b>plus</b></p> <p>29% on the portion of taxable income over \$177,882 up to \$253,414, <b>plus</b></p> <p>33% on the portion of taxable income over \$253,414 <a href="#">Source</a></p> <p>The tax bracket is based on your net income after deductions. You can use a tax calculator for this. Calculate the federal tax first, the provincial rate second, then add the two together to get the combined federal/provincial tax rate. <a href="#">Source</a></p>
Average amount of tax paid by Canadian families	\$46,998 (2024) <a href="#">Source</a>

### Provincial tax brackets for rates for 2025

British Columbia	<p>5.06% on the first \$49,279 of taxable income, <b>plus</b></p> <p>7.7% on the next \$49,279 up to \$98,560, <b>plus</b></p> <p>10.5% on the next \$98,560 up to \$113,158, <b>plus</b></p> <p>12.29% on the next \$113,158 up to \$137,407, <b>plus</b></p> <p>14.7% on the next \$137,407 up to \$186,306, <b>plus</b></p> <p>16.8% on the amount over \$186,306 up to \$25, <b>plus</b></p> <p>20.5% on the amount over \$259,829</p>
Alberta	10% on the first \$151,234 of taxable income, <b>plus</b>

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	<p>12% on the next \$151,234 up to \$181,481, <b>plus</b>  13% on the next \$181,481 up to \$241,974, <b>plus</b>  14% on the next \$241,974 up to \$362,961, <b>plus</b>  15% on the amount over \$362,961</p>
Saskatchewan	<p>10.5% on the first \$53,463 of taxable income, <b>plus</b>  12.5% on \$53,463 up to \$152,750, <b>plus</b>  14.5% on the amount over \$152,750</p>
Manitoba	<p>10.8% on the first \$47,564 of taxable income, <b>plus</b>  12.75% on the next \$47,564 up to \$101,200, <b>plus</b>  17.4% on the amount over \$101,200</p>
Ontario	<p>5.05% on the first \$52,886 of taxable income, <b>plus</b>  9.15% on the next \$52,886 up to \$105,775, <b>plus</b>  11.16% on the next \$105,775 up to \$150,000, <b>plus</b>  12.16% on the next \$150,000 to \$220,000, <b>plus</b>  13.16% on the amount over \$220,000</p>
New Brunswick	<p>9.4% on the first \$51,306 of taxable income, <b>plus</b>  14.82% on the next \$51,306 up to \$102,614, <b>plus</b>  16.52% on the next \$102,614 up to \$190,060, <b>plus</b>  19.5% on the amount over \$190,060</p>
Nova Scotia	<p>8.79% on the first \$30,507 of taxable income, <b>plus</b>  14.95% on the next \$30,507 up to \$61,015, <b>plus</b>  16.67% on the next \$61,015 up to \$95,883, <b>plus</b>  17.5% on the next \$95,883 up to \$154,650, <b>plus</b>  21% on the amount over \$154,650</p>
Prince Edward Island	<p>9.8% on the first \$33,328 of taxable income, <b>plus</b>  13.8% on the next \$33,328 up to \$64,656, <b>plus</b>  16.7% on the amount over \$64,656</p>

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Newfoundland/Labrador	8.7% on the first \$44,192 of taxable income, <b>plus</b> 14.5% on the next \$44,192 up to \$88,382, <b>plus</b> 15.8% on the next \$88,382 up to \$157,792, <b>plus</b> 17.8% on the next \$157,792 up to \$220,910, <b>plus</b> 19.8% on the next \$220,910 up to \$282,214, <b>plus</b> 20.8% on the next \$282,214 up to \$564,429, <b>plus</b> 21.3% on the next \$564,429 up to \$1,128,858, <b>plus</b> 21.8% on the amount over \$1,128,858
Nunavut	4% on the first \$54,707 of taxable income, <b>plus</b> 7% on the next \$54,707 up to \$109,413, <b>plus</b> 9% on the next \$109,403 up to \$177,881, <b>plus</b> 11.5% on the amount over \$165,429
Yukon	6.4% on the first \$57,375 of taxable income, <b>plus</b> 9% on the next \$57,375 up to \$114,750, <b>plus</b> 10.9% on the next \$114,750 up to \$177,882, <b>plus</b> 12.8% on the next \$177,882 up to \$500,000, <b>plus</b> 15% on the amount over \$500,000
NWT	5.9% on the first \$51,964 of taxable income, <b>plus</b> 8.6% on the next \$51,964 up to \$103,930, <b>plus</b> 12.2% on the next \$103,930 up to \$168,967, <b>plus</b> 14.05% on the amount over \$168,967 <a href="#">Source</a>

### Top marginal tax rates for Canada 2024

[Source](#)

What is the marginal tax rate? (Federal and provincial)	The marginal tax rate is the rate of tax on the next dollar of income. The marginal tax rate for a taxpayer earning \$100,000 of "other income," determined using the <a href="#">Canadian Tax and RRSP Savings Calculator</a> .
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Nova Scotia	54%
Ontario	53.53%
British Columbia	53.50%
Quebec	53.31%
New Brunswick	52.50%
Prince Edward Island	51.75%
Newfoundland & Labrador	54.80%
Manitoba	50.40%
Alberta	48.00%
Saskatchewan	47.50%
Yukon	48.00%
Northwest Territories	47.05%
Nunavut	44.50%

## Personal tax returns & tech processed by CRA in 2024

[Source](#)

EFILE	19,987,480	60%.
NETFILE	10,857,300	32%

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File My Return (FMR)	51,560	0%
Total - electronic	30,896,340	92.3%
Paper	2,553,690	8%
Total - all methods	33,450,020	100%

Canadian taxpayers, by income level		<a href="#">Source</a>
Total persons with income	29,769,800	
Persons with income under \$5,000	1,627,750	
Persons with income of \$5,000 and over	28,142,040	
Persons with income of \$10,000 and over	26,875,260	
Persons with income of \$15,000 and over	25,203,420	
Persons with income of \$20,000 and over	23,199,960	
Persons with income of \$25,000 and over	20,970,840	
Persons with income of \$35,000 and over	17,342,720	

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Persons with income of \$50,000 and over	12,869,770
Persons with income of \$75,000 and over	7,224,120
Persons with income of \$100,000 and over	4,021,030
Persons with income of \$150,000 and over	1,441,050
Those with \$250,000+ income	405,700

**“Tax Freedom Day”**

[Source](#)

What is Tax Freedom Day?	Tax Freedom Day is the day in the year when the average Canadian has earned enough money to pay the taxes imposed on them. There is the federal Tax Freedom Day, but it changes for each province depending on the extent of the tax burden each province levies.
Prince Edward Island	June 15 (in 2024)
Nova Scotia	June 22 (in 2024)
New Brunswick	June 15 (in 2024)
Newfoundland & Labrador	June 30 (in 2024)
Quebec	June 27 (in 2024)

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Ontario	June 10 (in 2024)
Manitoba	May 26 (in 2024)
Saskatchewan	June 2 (in 2024)
Alberta	June 8 (in 2024)
British Columbia	June 4 (in 2024)
Yukon Territories	NA
Northwest Territories	NA
Nunavut	NA
Canada overall	June 13 (2024 last available for all data above)

Personal tax rates of a selection of countries (%)		<a href="#">Source</a>
Algeria	35	
Argentina	35	
Australia	45	
Austria	55	
Belgium	50	
Brazil	27.5	

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Canada	33	(Federal; not combined with provincial)
Chile	40	
Colombia	39	
Costa Rica	25	
Croatia	30	
Egypt	27.5	
France	45	
Germany	45	
Greece	44	
Hong Kong	15	
India	39	
Indonesia	35	
Iran	NA	
Iraq	15	
Israel	50	
Italy	43	
Jamaica	30	

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Japan	55.9
Malaysia	30
Mexico	35
Morocco	38
Netherlands	49.5
New Zealand	39
Nigeria	24
Norway	47.4
Philippines	35
Poland	32
Portugal	48
Russia	13
Saudi Arabia	0
Singapore	24
South Africa	45
South Korea	45
Spain	47

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Sweden	52
Switzerland	40
Taiwan	40
Thailand	35
Turkey	40
U.K.	45
Ukraine	18
U.S.	37
Venezuela	34

### Known tax havens

Number of countries that are tax havens	81 <a href="#">Source</a>
Is Canada a tax haven?	Yes <a href="#">Source</a>
Is it illegal to have an offshore account?	No, not in Canada. But hiding it is. <a href="#">Source</a>
Is it illegal not to declare an offshore account or pay taxes on offshore income?	Yes. You must keep everything documented and report to the CRA annually on form T1135. <a href="#">Source</a>

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<a href="#">Source</a>	
<b>New tax filing requirements for trusts</b>	
What are the changes?	As announced on October 29, 2024, bare trusts are not required to file a T3 return and Schedule 15 for the 2023 and 2024 tax years, unless the Canada Revenue Agency (CRA) makes a direct request for these filings.
What information must be provided in the T3 Return?	<p>Information that must be submitted:</p> <ul style="list-style-type: none"> <li>• All trusts (including bare trusts) that have to file a T3 Return, other than listed trusts, must report beneficial ownership information on Schedule 15.</li> <li>• The Schedule 15 includes information on all trustees, settlors, beneficiaries and controlling persons for the trust.</li> <li>• The Schedule 15 will only be accepted if filled out as part of the T3 and not on a separate document.</li> <li>• For each reportable entity of the trust, the following information must be provided: <ul style="list-style-type: none"> <li>○ name</li> <li>○ address</li> <li>○ date of birth (if applicable)</li> <li>○ country of residence, and</li> </ul> </li> </ul>

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	<p>Tax Identification Number (i.e., Social Insurance Number, Business Number, Trust Number, or, in the case of a non-resident trust, the identification number assigned by a foreign jurisdiction) <a href="#">Source</a></p>
<p>Does Schedule 15 information have to be provided if the trust existed for only a portion of the year?</p>	<p>Information for all reportable entities of the trust that existed at any time during the tax year must be included, even in situations where the person became a reportable entity at any time during the tax year and then were not anymore at the end of the tax year.</p> <p>The information that has to be provided does not include that which is subject to solicitor-client privilege.</p>
<p>What happens if a trust doesn't fill out a T3 or include Schedule 15 information?</p>	<p>Failure to file may result in a penalty. Also, if a person knowingly or under circumstances amounting to gross negligence makes, participates in, assents to, or acquiesces in the making of a false statement or omission on a return, or fails to file a return, a penalty may be imposed the greater of \$2,500 and 5% of the highest amount of the fair market value of all the property held by the trust.</p> <p>If events beyond your control prevent you from meeting your tax obligations, the CRA may grant relief of penalties and interest.</p>

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Which trusts now have to file a T3?

A trust that is resident in Canada (including a trust deemed resident under subsection 94(3)), other than a listed trust, must file a T3 Return annually, if:

- It is an express trust, or
- For civil law purposes, a trust is other than a trust that is established by law or by judgment.

For all other trusts (resident and non-resident), including listed trusts, a T3 Return is required to be filed for taxation years in which the trust:

- has tax payable
- is requested to file
- is a deemed resident trust
- is resident in Canada and has either disposed of, or is deemed to have disposed of, a capital property or has a taxable capital gain (for example, a principal residence, or shares in the capital stock of a corporation)
- is a non-resident throughout the year, and has a taxable capital gain (other than from an excluded disposition described in the Income Tax Act) or has disposed of taxable Canadian property (other than from an excluded disposition)
- holds property that is subject to the Income Tax Act

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	<ul style="list-style-type: none"> <li>• has provided a benefit of more than \$100 to a beneficiary for upkeep, maintenance, or taxes for property maintained for the beneficiary's use, or             <ul style="list-style-type: none"> <li>○ receives from the trust property any income, gain, or profit that is allocated to one or more beneficiaries, and the trust has:                 <ul style="list-style-type: none"> <li>○ total income from all sources of more than \$500</li> <li>○ income of more than \$100 allocated to any single beneficiary</li> <li>○ made a distribution of capital to one or more beneficiaries</li> <li>○ allocated any portion of the income to a non-resident beneficiary</li> </ul> </li> </ul> </li> </ul>
<p>If the trust has no income to report, can it just fill out Schedule 15?</p>	<p>No, because it's part of the T3.</p>

<p><b>Pandora Papers 2021</b> <span style="float: right;"><a href="#">Source</a></span></p>	
<p>What are they?</p>	<p>The Pandora Papers is a release of 11.9 million leaked tax haven documents with 2.9 terabytes of data that reveal how the global wealthy and elite – including hundreds of prominent world leaders, politicians, corporate executives, celebrities, and billionaires –</p>

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use secrecy jurisdictions to their advantage to avoid paying taxes.

Following on the heels of the Panama and Paradise papers leaks, it is the largest such data dump to date and got its name because it was expected to open a Pandora's box of probes and lawsuits. More than 600 journalists from 150 media outlets in 117 countries worked on the project.

- Released in late 2021 by the International Consortium of Investigative Journalists (ICIJ) the trove of information is noteworthy as it could result in those politicians exposed as hiding money offshore to skip taxes involved being forced from office or stripped of powers.
- The papers reveal how those involved used offshore accounts, shell companies and real estate investments to shelter money. It's not always illegal to have offshore assets – but hiding them from the taxman is.
- More than 1,600 works of art by about 400 artists from all over the world, were secretly traded through shell companies in tax havens.
- The Panama Papers was based on the files of a single offshore services provider, but the Pandora Papers dump is huge –

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	records come from 14 offshore services firms. Pandora has data on more than 27,000 companies and 29,000 so-called ultimate beneficial owners – the real owners of shell companies – or more than twice the number in Panama. Pandora also named twice as many politicians and public officials. <a href="#">Source</a>
Number of individuals named in Pandora Papers	The data included 130 billionaires, over 330 politicians, celebrities, members of royal families and religious leaders. <a href="#">Source</a>
Estimated amount held offshore	Between \$5.6 trillion and \$32 trillion <a href="#">Source</a>
Number of Canadians named in The Pandora Papers	Over 430 Canadians have been linked to this data leak and risk assessment and compliance actions are “ongoing,” says the CRA website. <a href="#">Source</a>
Number of audits launched by CRA into Canadians named	As of 2024 the CRA said 15 audits were underway. <a href="#">Source</a>
Federal taxes & penalties assessed against Canadians	No public information is available on the CRA website. <a href="#">Source</a>
Estimated amount of taxes dodged by Canadians	The Conference Board of Canada estimates tax evasion and avoidance cost the federal government \$8.9 billion to \$47.8 billion annually. <a href="#">Source</a>

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<p>Amount of money recovered so far by CRA</p>	<p>CRA website does not contain this information. <a href="#">Source</a></p>
<p><b>Paradise Papers – 2017</b></p>	
<p>What are they?</p>	<p>A collaboration by global media partners of 13.4 million leaked files (1.4 terabytes) from two offshore service providers that revealed secrets from prestigious offshore law firms, a specialized trust company and 19 tax havens. It expands on Panama Papers revelations.</p> <ul style="list-style-type: none"> <li>• Reveals how multinational companies in Africa and Asia use shell companies in tax havens of Mauritius and Singapore to reduce taxes</li> <li>• Digs into secretive deals and hidden companies connected to Glencore, the world’s largest commodity trader, and gives details of their negotiations in the Democratic Republic of the Congo for valuable mineral resources</li> <li>• Outlines how owners of jets and yachts, including royalty and sports stars, used Isle of Man tax-avoidance structures</li> </ul>
<p>Number of individuals named in Paradise Papers</p>	<ul style="list-style-type: none"> <li>• Reveals offshore interests and activities of more than 120 politicians and world leaders, including Queen Elizabeth II, and 13 advisers, major donors, and members of</li> </ul>

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	<p>U.S. President Donald J. Trump's administration</p> <ul style="list-style-type: none"> <li>• Exposes the tax structuring of more than 100 multinational corporations, including Apple, Nike and Botox-maker Allergan</li> <li>• More than 120,000 names of individuals and companies <a href="#">Source</a></li> </ul>
Estimated amount of global taxes dodged	\$500 billion annually <a href="#">Source</a>
Amount of money recovered so far	<p>At least \$500 million in taxes and penalties had been recouped by governments around the world as of November 2019. <a href="#">Source</a></p> <p>As of March 2025, specific figures regarding the total amount of money recovered globally or in Canada as a direct result of the Paradise Papers appears to be undisclosed.</p>
Number of Canadians and entities named in Paradise Papers	<p>3,127 <a href="#">Source</a></p> <p>Includes former prime ministers Jean Chretien, Paul Martin and Brian Mulroney named in the papers, though there is no evidence they did anything illegal. <a href="#">Source</a></p>
Number of audits launched by CRA into Canadians named in the Paradise Papers	As of March 2024 (the latest CRA data available on its website) the CRA has completed 35 taxpayer audits. Another 35 were ongoing as of 2024.

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	<p>The CRA has completed audits of 40 Economic Groups linked to the papers in the course of its large business audit program, according to the CRA.</p> <p><a href="#">Source</a></p>
<p>Federal taxes &amp; penalties assessed against Canadians audited from Paradise Papers</p>	<p>\$6.8 million in federal taxes and penalties (as of 2024)</p> <p><a href="#">Source</a></p>
<p>Estimated amount of taxes dodged by Canadians?</p>	<p>\$10 to \$25 billion a year due to tax havens</p> <p><a href="#">Source</a></p>
<p>Amount of money recovered so far by CRA?</p>	<p>CRA can't, or won't, say on its website if any/how much has been recovered as of 2024.</p> <p><a href="#">Source</a></p>

## Panama Papers – 2016

<p>What are they?</p>	<p>A massive leak of more than 11.5 million financial and legal records exposes a system that enables crime, corruption, and wrongdoing, hidden by secretive offshore companies.</p> <ul style="list-style-type: none"> <li>• Files reveal the offshore holdings of 140 politicians and public officials from around the world</li> <li>• Current and former world leaders in the data include the prime minister of Iceland, the president of Ukraine, and the king of Saudi Arabia</li> </ul>
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	<ul style="list-style-type: none"> <li>• More than 214,000 offshore entities appear in the leak, connected to people in more than 200 countries and territories</li> <li>• Major banks have driven the creation of hard-to-trace companies in offshore havens. <a href="#">Source</a></li> </ul>
Number of individuals and companies named in the Panama Papers globally	More than 300,000 <a href="#">Source</a>
Estimated amount CRA identified of taxes dodged in Panama/Paradise Papers	More than \$76 million <a href="#">Source</a>
Amount of money recovered globally: Panama Papers	\$1.36B by 2021 <a href="#">Source</a>
Number of Canadian individuals, companies and trusts named in The Panama Papers	Nearly 900 Canadians – including individuals, corporations, and trusts – have been identified in the papers. <a href="#">Source</a>
Number of audits completed by CRA into Canadians named in the Panama Papers	30 audits completed; 130 still underway as of 2024 per the CRA website which has not been updated since March of that year.  There have been six criminal investigations of tax evasion, 3 were discontinued and three were ongoing but no criminal charges as of 2024. <a href="#">Source</a>

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Federal taxes & penalties assessed against Canadians audited from Panama Papers	\$83 million in taxes and penalties as of 2024. <a href="#">Source</a>
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### Canadian corporations as taxpayers

Amount of corporate taxes paid	\$82.5 billion (2023-2024) <a href="#">Source</a>
How much less the biggest Canadian companies pay than if they paid at the tax rate.	A 2022 report from Canadians for Tax Fairness says it analyzed the financial statements of 123 corporations worth at least \$2 billion and found they paid \$30 billion less in taxes in 2021 than would be expected under corporate tax rates. It found the effective or actual tax rate paid by these companies was about 15% – lower than the 26.5% average of the combined federal and provincial tax rate. That’s compared to an average effective tax rate of 19% between 2017 -2019, a \$13.5 billion shortfall in tax revenues. <a href="#">Source</a>
Unpaid personal income tax from foreign holdings	\$3 billion (2018 latest figures) <a href="#">Source</a>

### Business tax rates of a selection of countries 2024 (%)

[Source](#)

Algeria	26	<a href="#">Source</a>
Argentina	35	

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Australia	30
Austria	23
Belgium	25
Brazil	34
Canada	26.5
Costa Rica	30
Chile	27
Colombia	35
Croatia	18
Egypt	22.5
France	25
Germany	30
Greece	22
Hong Kong	16.5
India	34.94
Indonesia	22
Iran	25

[Source](#)

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Iraq	15
Israel	23
Italy	24
Japan	30.62
Jamaica	25
Malaysia	24
Mexico	30
Morocco	33
Netherlands	25.8
New Zealand	28
Norway	22
Nigeria	30
Philippines	25 <a href="#">Source</a>
Poland	19
Portugal	21
Russia	25
Saudi Arabia	20

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Singapore	17
South Afrida	27
South Korea	24
Spain	27
Sweden	20.6
Switzerland	14.6
Taiwan	20
Turkey	25
Thailand	20
Ukraine	18
U.S.	21
U.K.	25
Venezuela	34

## Canada Revenue Agency (CRA)

What is the CRA?

The Canada Revenue Agency collects taxes, hands out benefits and tax credits, oversees policies and the registration of charities, and enforces tax laws for

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	<p>most provincial and territorial governments. It is the largest organization in the country's public service with its headquarters in Ottawa, divided into four regions, and in turn into tax centers which intake and process individual and business tax returns. <a href="#">Source</a></p>
<p>How does Canada's tax system work?</p>	<p>The system is a process of mandatory self-assessment. Every year a taxpayer must fill out a tax return to report if they owe taxes or get a refund. There are penalties if the returns are received after the various deadlines, or outstanding amounts are owed. <a href="#">Source</a></p>
<p>What is the collection process?</p>	<p>Employees' pay via their employer who withholds the income taxes via payroll and remits them to the CRA monthly, quarterly, or annually. The employer must provide by the end of February each year a summary (form T4) of total wages. <a href="#">Source</a></p>
<p>How do audits work?</p>	<p>The CRA uses risk assessment to choose a file for audit, looking at criteria like the possibility of errors or chances of non-compliance. It also compares to other similar files. If a taxpayer is chosen for an audit the auditor will reach out by mail or phone and set up an appointment either at their residence, place of business, a representative's office or the local CRA office. The auditor will examine books, records like bank, mortgage and credit card statements, documents, and personal or business records of family members, corporations, partnerships, or a trust. If the auditor finds issues the taxpayer may discuss them. <a href="#">Source</a></p>

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<p>What happens after an audit?</p>	<p>The taxpayer gets a letter saying there will be no adjustments; an adjustment resulting in tax owing; an adjustment resulting in less tax owing, and they'll get a refund. If they owe tax, they'll get a notice of reassessment and if they pay right away, they'll avoid interest. If they don't agree with the result they can appeal. <a href="#">Source</a></p>
<p>What if Canadians don't file their taxes?</p>	<p>If a taxpayer doesn't file on time the CRA can send a reminder called a TX11. If they ignore that they'll get a second stronger letter called TX14 demanding them to file. If that doesn't work a third letter, TX14D is issued by registered mail or delivered personally. Meanwhile, if a return isn't filed after the second letter, one could be done for them, likely generating a higher tax bill. A notice of arbitrary assessment is issued, and collection actions follow. The taxpayer can file an amended tax return to reduce the amount owing but that will normally trigger an audit. <a href="#">Source</a></p>

Facts about CRA	
<p>Minister of National Revenue</p>	<p>The Honourable Marie-Claude Bibeau since 2023 <a href="#">Source</a> NOTE: New minister will be named May 1, 2025.</p>
<p>Total number of Tax Services offices across Canada</p>	<p>20 <a href="#">Source</a></p>

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How CRA's performance in tax collection compares with tax agencies in other countries	The CRA was largely in the middle of the pack on key performance indicators, coming in at better than average for half the 11 "similar" tax administrations and worse for the other half, says a 2022 report of the Office of the Parliamentary Budget Officer. <a href="#">Source</a>
Annual projected gross operating expenditures	Roughly \$5.87 billion (2024-25 fiscal year) <a href="#">Source</a>
Ratio of total revenue collected to total operating expenditures	Canada's cost of collection ratio remains less favorable compared to many OECD (Office of Economic Co-operation and Development) counterparts. <a href="#">Source</a>
Spending on technology as a percentage of total operating expenditures.	About 16%. In 2019, Canada was barely below the average of comparable countries. (Latest available) <a href="#">Source</a> , 3-21
Total number of employees	The CRA is the largest organization in the Canadian federal public service by number of personnel with close to 60,000 employees in 2024. <a href="#">Source</a>
Average age of CRA employees	44.6 <a href="#">Source</a>
Average length of service at CRA	11 years (Latest available) <a href="#">Source</a>
Gender parity at CRA	45.1% of staff positions are held by women

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	54.9% of executives are women (Latest available) <a href="#">Source</a>
Total number of Chartered Accountants who work at CRA	CRA does not disclose this information.
Number of CRA employees disciplined annually	Between 2014-2018 more than 1,000 CRA employees were disciplined for professional misconduct. That works out to one case every working day. Failure to protect the agency and/or taxpayers' information was the top reason for suspensions, reprimands, or firing. <a href="#">Source</a>
Number of CRA employees fired annually	<ul style="list-style-type: none"> <li>• 2023 – 2024: Following an internal integrity review, 377 investigations were completed, with 376 founded, leading to 231 disciplinary measures, including 220 terminations.</li> <li>• 2024: Over the past year, 330 employees were terminated for inappropriately claiming the Canada Emergency Response Benefit (CERB) <a href="#">Source</a></li> </ul>
Salary of average CRA employee	The average Canada Revenue Agency salary ranges from approximately \$53,055 per year for Call Center Representative to \$105,289 per year for Team Leader. Average Canada Revenue Agency hourly pay ranges from approximately \$19.23 per hour for Interns to \$31.97 per hour for Customer Service Representatives. <a href="#">Source</a>
Value of annual CRA benefits package	NA

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Average CRA pension	According to the Treasury Board of Canada Secretariat for the fiscal year ending March 2022, the average annual pension paid to retired members of the Public Service Pension Plan was \$34,682. Individual pension amounts can vary significantly based on total years of service, salary levels and retirement age. <a href="#">Source</a>
Number of CRA pensioners	As of March 31, 2023, there were 739,629 pension recipients and active members. <a href="#">Source</a>

### Tax audits

Number of CRA auditors	Approximately 7,700 employees in the Audit, Objection, and Appeals sectors as of 2022. <a href="#">Source</a>
Number of tax audits performed each year on individuals	235,000 individual audits completed in 2022-2023 (Latest Available) <a href="#">Source</a>
Number of taxpayers per full-time equivalents (FTEs) on audits	About 3,900 (Canada is in the middle of the pack) <a href="#">Source</a> , Figure 3-9
Number of audits per FTE on audits	About 390 (Canada is second after Australia) <a href="#">Source</a> , Figure 3-10
Number of tax audits performed each year on businesses	CRA completed 7,700 SME audits per year on average (5,900 audits of small businesses and 1,800 audits of medium-sized businesses) finding more than \$1

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	<p>billion in 2018–2019. <a href="#">Source</a></p> <p>Audit volume does not speak to the complexity of such audits. In Canada, the CRA conducts a large volume of low complexity audits of GST/HST registrants. <a href="#">Source</a>, Figure 3–10</p>
Audit “hit rate,” audits of randomly selected taxpayers	<p>59% <a href="#">Source</a>, Figure 3–13</p>
Average time it takes for an audit	<p>Months up to years. <a href="#">Source</a></p>
Cost of average audit to taxpayers	<p>NA</p>
Offshore audits	<p>In 2023–2024, 140 offshore audits were completed. <a href="#">Source</a></p>
Reasons/triggers for audits	<ul style="list-style-type: none"> <li>• Living above your means: If you make \$40,000 a year, but you’re living in a luxury home, drive around in a pricey sports car, and travel to exotic locales on your yacht, it doesn’t look good.</li> <li>• Self-employed: Since you don’t get a T4 where it assumes your boss held back the right amount, it’s thought to be more likely you made a mistake.</li> <li>• Cash business: The CRA knows it’s easy to under-report cash so keep detailed records because they’re coming.</li> </ul>

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	<ul style="list-style-type: none"> <li>• Real estate flips: The CRA has a special audit project dedicated to these types of real estate deals. Expect an audit.</li> <li>• Family business: Having family members on the payroll, especially if one of them is a contractor attracts the CRA.</li> <li>• Big charity donations: Since these are write-offs, abnormally high donations as compared to your income are red flags.</li> <li>• Social media presence such as influencers or lifestyle postings</li> <li>• FINTRAC reporting of transactions in excess of \$10,000</li> <li>• Auto claim: If you claim the car for 100% work expenses, the CRA knows it's unlikely you never use it personally.</li> <li>• HST and income discrepancies: The CRA runs a revenue comparison looking for a difference between sales on your personal return and reported HST.</li> <li>• Home office expenses: The CRA often finds these expenses are over-reported.</li> <li>• Prior audits: If the CRA finds a number of issues with an audit, expect a follow-up.</li> </ul> <p><a href="#">Source</a></p>
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CRA service standards & turnaround times	
Individual income tax returns (T1)	Issue notice of assessment within two weeks of receiving digital individual income tax return, and within eight weeks of receiving paper individual

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	<p>income tax return. In the 2023 filing season, 97% were processed within this standard for digital and 96% for paper.</p> <p><a href="#">Source</a></p>
Corporate income tax returns (T2)	<p>Issue notice of assessment within six weeks of receiving digital corporation income tax return, and within sixteen weeks of receiving paper corporation income tax return. In the 2023-2024 fiscal year, 97% of notices were issued within the standard for T2 corporation income tax returns filed digitally.</p> <p><a href="#">Source</a></p>
GST/HST returns	<p>Issue notice of assessment, if applicable, within four weeks of receiving digital GST/HST return, and within eight weeks of receiving paper GST/HST return. In the 2023-2024 fiscal year, 96% of notices were issued within the standard for GST/HST returns filed digitally.</p> <p><a href="#">Source</a></p>

### The "Tax Gap"

What is it?	<p>The difference between what is owed in taxes and how much is actually paid.</p> <p><a href="#">Source</a></p>
Tax gap of individuals	<p>Collectively, 5.4% to 7%, roughly equal to \$6.5B.</p> <p><a href="#">Source</a></p>
Tax gap of corporations	<p>Collectively, 24% to 29%, roughly \$9.4B to \$11.4B.</p> <p><a href="#">Source</a></p>

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<p>Number of Canadians who are convicted tax dodgers</p>	<p>In the five-year period from April 1, 2019, to March 31, 2024, Canadian courts convicted 135 taxpayers of evading over \$44 million in federal taxes, resulting in sentences of \$25.1 million in fines and over 108 years in jail. <a href="#">Source</a></p>
<p>Industries known for dodging taxes, tax irregularities, the underground economy</p>	<p>Hospitality, including restaurants, construction (home renovation contractors), and small retail outlets. <a href="#">Source</a></p>

### Tax cheating

<p>Why people cheat on taxes</p>	<p>According to <i>Blacklock's</i>, a 2019 study by the Canada Revenue Agency (CRA) found 20% of respondents believed the benefits of tax cheating outweighed the risks. Thirteen percent were classified as “outlaws” who believed tax evasion was “no big deal.” A 2016 Statistics Canada report found nearly \$45.6 billion is lost to tax cheating. <a href="#">Source</a></p>
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## Voluntary Disclosures Program (VDP)

What is CRA's Voluntary Disclosures Program (VDP)?	The CRA allows taxpayers and registrants to voluntarily come forward to fix errors or omissions in the tax forms they filed before they are discovered. The CRA, on a case-by-case basis grants relief. Changes to the program were made on March 1, 2018, that divided it into two streams, General (penalty relief and partial interest relief) or Limited (intentional avoiders; prosecution relief). The program is only available for the last 10 years of tax issues. <a href="#">Source</a>
Number of applications submitted for last year available	19,134 (2014-2015 last available time period) <a href="#">Source</a>
Amount of taxes recovered	\$1.3 billion (2014-2015) <a href="#">Source</a>
Amount of interest recovered on those taxes	NA
Length of time to process	Should hear within five weeks if accepted. <a href="#">Source</a>
How long has the program existed?	Decades, but latest program since March 1, 2018, for all applications received after Feb. 28, 2018.
Number of CRA employees dealing with Voluntary Disclosures Program	72 (2014-15)

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## Notices of Objection

What are notices of objection?	It's how taxpayers can formally dispute a CRA assessment. Filed using form T400A, the CRA will review all the tax information before making its decision. <a href="#">Source</a> Taxpayer has 90 days to file an objection. <a href="#">Source</a>
Number of objections submitted for last year available	NA
Percentage of objections resolved in favour of taxpayer	NA
Length of time to process	In 2022-23, low complexity: 148 days, 61% of the time, medium 315 days 69%, High, may take more than 690 days. <a href="#">Source</a> .
Number of CRA employees dealing with objections	NA

## Tax Court

Number of proceedings launched annually	3,230 (2022-2023) latest available <a href="#">Source</a>
Judgments, orders, and directions processed	12,391 (2022-2023) <a href="#">Source</a>

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Files prepared for hearing and heard in court	713 <a href="#">Source</a>
Recorded entries	152,927 <a href="#">Source</a>
Total dispositions	3,876 <a href="#">Source</a>

### CRA helpline

Number of calls received	In 2024, the CRA contact centres received over 7 million calls during tax season, which is approximately 75,000 to 90,000 calls a day during the work week. <a href="#">Source</a>
Wait times	<p>In 2023-2024 the CRA's data showed call wait times increased to 22 minutes, the highest in years. Average wait time in 2015 was one minute and seven seconds. <a href="#">Source</a></p> <p>During the Covid-19 pandemic wait times due to an increase in call demand increased and led to complaints. In 2020-21, 33% of calls were answered within the 15 minutes or less service target standard of 65%. Wait times often grew to an hour and for specialized agents three hours. In response, more agents were hired and other initiatives including website improvements were undertaken. <a href="#">Source</a></p>

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Accuracy of information provided by CRA	In 2019 (latest available) the Office of the Auditor General found that CRA agents provided incorrect information in 29% of test calls. <a href="#">Source</a>
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### CRA online portal

Number of business owners using it	NA
Percentage of business owners using portal	NA
Number of individuals using portal	20.5 million 2024 <a href="#">Source</a>
Percentage of individuals using portal	92% in 2023 <a href="#">Source</a>

### CRA security breaches

Number of breaches	<p>In a report to Parliament in June 2024, the Privacy Commissioner reported 71 breaches at the CRA in the fiscal year ending March 31, 2024. In the previous three years, 42 privacy breaches had been reported.</p> <p>The CRA has been hit with more than 31,468 "material" privacy breaches from March 2020 to December 2023, affecting 62,000 individual Canadian taxpayers. <a href="#">Source</a></p>
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<p>CRA response to breaches</p>	<p>In early 2024, the CRA reported it now has a multi-layered approach to protect information including personnel screening, employee awareness and training on security obligations, security markings on forms, implemented a policy to reveal information only to the taxpayer or authorized third party, and risk assessments and internal audits are performed. <a href="#">Source</a></p> <p>The federal budget of 2021 proposed providing \$330.6 million over five years and \$51.2 million ongoing for the CRA to invest in new tech to meet the growing sophistication of cyber threats. This includes ensuring CRA workers have the skills to monitor threats and protect data and measures to strengthen authentication. <a href="#">Source</a></p>
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CRA collections	
Number of collections officers	NA
Collections officer salary	\$60,000 - \$68,000 a year <a href="#">Source</a>
Total amount of taxes collected through collection	NA

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Taxpayer ombudsperson	
What is the taxpayer ombudsperson?	Working independently from the CRA, the ombudsperson mandate is to improve the CRA service by reviewing complaints about it. They also look at service issues that could affect a segment of the population rather than just individuals. <a href="#">Source</a>
Number of annual complaints received	Over 2,833 (2023-2024) <a href="#">Source</a>
Enquiries	4,561 (2023-2024). <a href="#">Source</a>
Length of time to resolve	There isn't a processing time limit, and times are on a case-by-case basis. <a href="#">Source</a>
Number referred to CRA for feedback	1,400 <a href="#">Source</a>

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Types of complaints	<ul style="list-style-type: none"> <li>• mistakes</li> <li>• undue delays</li> <li>• incomplete, unclear, inaccurate, or inconsistent information</li> <li>• availability of information</li> <li>• employee behaviour</li> <li>• accountability</li> <li>• misplaced documents</li> <li>• fairness, i.e. in process, treatment</li> <li>• all relevant documents not taken into consideration</li> <li>• not receiving reasons for a decision</li> <li>• particular or individual circumstances not considered by the CRA</li> <li>• inability to access the CRA by telephone</li> </ul> <p><a href="#">Source</a></p>
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<b>Cryptocurrency task force</b>	
Size of task force	NA
Number of audits	The CRA does not typically disclose the number of audits conducted by specific units or task forces, including the cryptocurrency task force, due to privacy and confidentiality reasons.

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### Aggressive tax planning division

What is it?	The Aggressive Tax Planning Division is a compliance branch of the CRA that identifies emerging tax avoidance issues. <a href="#">Source</a>
Number of CRA employees	NA
Number of taxpayers monitored annually	NA
Annual tax recovery	\$5 billion in additional gross federal tax revenues. (2021) (Latest available) <a href="#">Source</a>

### Non-filer program

What is it?	A program to promote compliance with the filing requirements of individuals, corporations, and trusts, as outlined in the Income Tax Act and various other pieces of legislation. <a href="#">Source</a>
Number of employees	NA
Annual caseload of non-filers	10 to 12% of Canadians fall into this category. The specific caseload is not available. <a href="#">Source</a>
Amount of taxes recovered annually	NA

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Insolvency section	
What is it?	The insolvency section of the Canada Revenue Agency (CRA) deals with tax-related matters when an individual or business is unable to pay their taxes or debts. It involves procedures such as filing for bankruptcy, making a proposal to creditors, or seeking relief under the Income Tax Act. The CRA has specific rules and processes for handling tax debts in these situations to ensure that taxpayers fulfill their obligations to the extent possible while also allowing for a fresh start for individuals and businesses facing financial difficulties. <a href="#">Source</a>
Number of employees	NA
Number of taxpayers who go bankrupt with taxes owing	While the overall number of insolvencies has seen fluctuations, with a 10% increase in total insolvencies for the 12-month period ending January 31, 2025, compared to the previous year, the proportion of these filings that include tax debts is not specified in public reports. <a href="#">Source</a>

Tax Calendar <a href="#">Source</a>	
Personal returns (not self-employment income)	April 30
Personal returns with self-employment income	June 15

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T1135-with personal tax return	Foreign property reporting: due on or before the due date of the taxpayer's income tax return or if it's a partnership the due date of the partnership information return. <a href="#">Source</a>
Corporate returns, small business corporation	Six months after year-end, although not when tax is owed.
Corporate returns, other	Three months after year-end
T1134	For tax years that begin in 2020, Form T1134 must be filed within 12 months of the end of the reporting taxpayer's tax year or, in the case of a partnership, fiscal period, reporting interests in foreign corporations. <a href="#">Source</a>
Trust returns	90 days after the trust's tax year-end. <a href="#">Source</a>
T4s-T5s	February 28 <a href="#">Source</a>
GST/HST return	Annual, quarterly, or monthly depending on sales volume <a href="#">Source</a>
RRSP contributions for 2024	First contribution period: March 1, 2024 to December 31, 2024 Second contribution period: January 1, 2025 to March 3, 2025 <a href="#">Source</a>

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## Cryptocurrencies, taxes, and CRA

<p>What are cryptocurrencies?</p>	<p>A digital or virtual currency secured by cryptography. Many are decentralized networks based on blockchain technology and operate outside government or central bank control. <a href="#">Source</a></p>
<p>How do cryptocurrencies work?</p>	<p>Cryptocurrency works as a digital means to pay for goods and services between parties who agree to use it – instead of conventional money referred to as fiat currency. <a href="#">Source</a></p>
<p>What is blockchain?</p>	<p>Blockchain is the digital database that underpins cryptocurrencies. The system records information in a way that offers cyber security, making it impossible to hack. Basically, it's a digital ledger of transactions that's copied and sent across the network of computers on the blockchain. When a new transaction happens on the blockchain, a record of it is added to all participants' ledgers. <a href="#">Source</a></p>
<p>Is there a bubble in the price of cryptocurrency shares? What is the outlook?</p>	<p>The cryptocurrency market in 2025 is characterized by rapid growth and heightened volatility with Bitcoin leading the charge. While opportunities exist, investors should exercise caution, conduct thorough research, and remain mindful of the inherent risks associated with cryptocurrency investments. <a href="#">Source</a></p>

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<p>How are cryptocurrencies taxed by CRA?</p>	<p>The CRA treats it like a commodity. Income from crypto transactions, including coin to coin exchanges, have to be reported as either income or a capital gain, depending on various factors including intention when crypto is acquired. If used to pay for goods or services, it's treated as a barter transaction for tax purposes.</p> <p><a href="#">Source</a></p>
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### Non-fungible tokens, taxes and CRA

<p>What are non-fungible tokens (NFTs)?</p>	<p>Non-fungible tokens (NFTs) are digital assets that turn works of art and collectibles including images, songs, GIFs, tweets, sports plays, and more, into verifiable, unique assets using blockchain technology.</p> <p><a href="#">Source</a></p>
<p>How do NFTs work?</p>	<p>They are traded on the blockchain market.</p> <p><a href="#">Source</a></p>
<p>How are NFTs taxed by CRA?</p>	<p>Buying an NFT is not taxable. Selling it is taxed in two possible ways: It's either business income or capital gains/investment income.</p> <p><a href="#">Source</a></p>

### Bitcoin Exchange Traded Funds (ETFs)

<p>When was the first U.S. Bitcoin ETF introduced?</p>	<p>In January 2024, the U.S. securities regulator approved the first U.S.-listed exchange traded funds (ETFs) to track bitcoin, in a turning point for the world's</p>
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	<p>largest cryptocurrency and the crypto industry as a whole. The SEC approved 11 applications, amid warnings there were risks.</p> <p><a href="#">Source</a></p>
<p>When was the first Canadian Bitcoin ETF introduced?</p>	<p>Purpose Bitcoin ETF, the first Bitcoin ETF, began trading under the symbols TSX:BTCC.B on the Toronto Stock Exchange (TSX) on February 18, 2021. <a href="#">Source</a></p>

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## FAQs on Canadian Tax Facts 2025

### 1. What is the most convenient way to file my taxes this year?

To avoid long lines and scrambling for deadlines, it's best to file your taxes as early as possible. You could also sign up for a [direct deposit](#) and file your taxes online for faster transactions.

### 2. How can I avoid tax scams?

Make sure to verify the identity of the Canada Revenue Agency (CRA) representative that is contacting you. Never give out your personal information, including account passwords or one-time passcodes (OTPs). Do not send them any money if you haven't confirmed their identity. If the person you are speaking with is rude or threatening, end the conversation.

You could also check [this handy guide](#) in identifying possible CRA scams.

### 3. I need help filing my taxes. Where can I find assistance?

If you aren't too well-versed in the Canadian tax system and need assistance, you may call 1-800-959-8281, the individual tax enquiries line. If you reside in Quebec, you may qualify for their Income Tax Assistance – Volunteer Program. You could also teach yourself by following [these short courses](#).

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