

That's All!

- Use the *Payroll Deduction Tables* from Canada Customs and Revenue Agency to determine the net income in the following cases.
 - In each case, assume income tax claim code 1.
1. Sharif earns \$12.75 per hour installing drywall and gets paid every other Friday. Last week he worked 36 hours.

Pay period type: _____

Gross Income Calculation: _____ = \$ _____

CPP deduction: \$ _____

EI deduction: \$ _____

Taxable Income: \$ _____

Income Tax deduction: \$ _____

Total deductions for the pay period: \$ _____

Net Income for the pay period: \$ _____

2. Martine works as a landscape designer. She will earn a salary of \$37 000 this year. She is paid on the 15th and the last day of each month.

Pay period type: _____

Gross Income Calculation: _____ = \$ _____

CPP deduction: \$ _____

EI deduction: \$ _____

Taxable Income: \$ _____

Income Tax deduction: \$ _____

Total deductions for the pay period: \$ _____

Net Income for the pay period: \$ _____

Two Jobs!

- Use the Payroll Deduction tables to determine the net income in the following case.
- Assume income tax claim code 1.

Angeline works the night shift at Tim Hortons Fridays and Saturdays. She earns minimum wage, usually works a total of 16 hours per week, and is paid every other Friday. Weeknights, she delivers advertisements for Sears and, in a typical week, earns \$115. Sears pays her bi-weekly.

Pay period type (Tim Horton's): _____

Gross Income Calculation: _____ = \$ _____

CPP deduction: \$ _____

EI deduction: \$ _____

Taxable Income: \$ _____

Income Tax deduction: \$ _____

Total deductions for the pay period: \$ _____

Net Income for the pay period: \$ _____

Pay period type (Sears): _____

Gross Income Calculation: _____ = \$ _____

CPP deduction: \$ _____

EI deduction: \$ _____

Taxable Income: \$ _____

Income Tax deduction: \$ _____

Total deductions for the pay period: \$ _____

Net Income for the pay period: \$ _____

1. Explain the problem that Angeline is likely to encounter next year when she files her tax return if she doesn't do some financial planning.
