

**Charitable Donations
Income Tax Savings – 2023**

Contribution	Federal Tax Credit	Provincial Tax Credit	Donor's Cost After Savings	Percentage Saved
\$ 200.00	\$ 30.00	\$ 17.40	\$ 152.60	23.7%
\$ 300.00	\$ 59.00	\$ 39.20	\$ 201.80	32.7%
\$ 400.00	\$ 88.00	\$ 61.00	\$ 251.00	37.3%
\$ 500.00	\$ 117.00	\$ 82.80	\$ 300.20	40.0%
\$ 600.00	\$ 146.00	\$ 104.60	\$ 349.40	41.8%
\$ 700.00	\$ 175.00	\$ 126.40	\$ 398.60	43.1%
\$ 800.00	\$ 204.00	\$ 148.20	\$ 447.80	44.0%
\$ 900.00	\$ 233.00	\$ 170.00	\$ 497.00	44.8%
\$ 1,000.00	\$ 262.00	\$ 191.80	\$ 546.20	45.4%
\$ 1,100.00	\$ 291.00	\$ 213.60	\$ 595.40	45.9%
\$ 1,200.00	\$ 320.00	\$ 235.40	\$ 644.60	46.3%
\$ 1,300.00	\$ 349.00	\$ 257.20	\$ 693.80	46.6%
\$ 1,400.00	\$ 378.00	\$ 279.00	\$ 743.00	46.9%
\$ 1,500.00	\$ 407.00	\$ 300.80	\$ 792.20	47.2%
\$ 1,600.00	\$ 436.00	\$ 322.60	\$ 841.40	47.4%
\$ 1,700.00	\$ 465.00	\$ 344.40	\$ 890.60	47.6%
\$ 1,800.00	\$ 494.00	\$ 366.20	\$ 939.80	47.8%
\$ 1,900.00	\$ 523.00	\$ 388.00	\$ 989.00	47.9%
\$ 2,000.00	\$ 552.00	\$ 409.80	\$ 1,038.20	48.1%
\$ 3,000.00	\$ 842.00	\$ 627.80	\$ 1,530.20	49.0%
\$ 4,000.00	\$ 1,132.00	\$ 845.80	\$ 2,022.20	49.4%
\$ 5,000.00	\$ 1,422.00	\$ 1,063.80	\$ 2,514.20	49.7%

The Federal savings is 15% on the first \$200 and 29% on any additional contributions.
The Provincial savings is 8.7% on the first \$200 and 21.8% on any additional contributions.

Therefore, if you make donations around \$200 in a year, it is better to save them until the following year, if you do not need the short term cash. That way, additional money will be at the higher rate – 50.8% (federal and provincial together).