



Canadian Retirement Plan Limits for the Tax Years 2015 – 2019

The Canada Revenue Agency recently announced the 2019 contribution limits.

For 2019, the yearly maximum pensionable earnings (YMPE) under the Canada Pension Plan (CPP) or maximum pensionable earnings (MPE) under the Quebec Pension Plan (QPP) will **increase to \$57,400**. Contributors are not required or permitted to make additional contributions to the CPP/QPP if they earn more than \$57,400.

The CPP basic exemption amount for 2019 **remains the same at \$3,500**. The 2019 limit for Registered Retirement Savings Plans (RRSP) **will be \$26,500, a slight increase from 2018 (\$26,230)**.

Under the CPP, the employee and employer contribution rates for 2019 will increase to 5.10%, and the maximum annual contribution will increase to \$2,748.90. Under the QPP, the employee and employer contribution rates for 2019 will increase to 5.55%, and the maximum contributions will be \$2,991.45.

| Limits for the Plan Year | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|------------|------------|------------|----------|------------|
| Money Purchase (MP) | \$27,230 | \$26,500 | \$26,230 | \$26,010 | \$25,370 |
| Registered Retirement Savings Plan (RRSP) | \$26,500 | \$26,230 | \$26,010 | \$25,370 | \$24,930 |
| Year's Maximum Pensionable Earnings (YMPE) | \$57,400 | \$55,900 | \$55,300 | \$54,900 | \$53,600 |
| Deferred Profit Sharing Plans (DPSP) | \$13,615 | \$13,250 | \$13,115 | \$13,005 | \$12,685 |
| Defined Benefit Pension Plan (DBPP) | \$3,025.56 | \$2,914.44 | \$2,914.44 | \$2,890 | \$2,818.89 |
| Tax Free Savings Account (TFSA) Limit | \$6,000 | \$5,500 | \$5,500 | \$5,500 | \$5,500 |

Source: Canada Revenue Agency. Figures are in CAD dollars.

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