

2024 Payroll Rates

Canada Pension Plan (CPP)	Maximum Pensionable Earnings	\$ 68,500.00	(changed from \$66,600 in 2023)
	Annual basic exemption	\$ 3,500.00	(unchanged from 2023)
	Semi-monthly pay period Exemption	\$ 145.83	(unchanged from 2023)
	Contribution Rate	5.95%	(unchanged from 2023)
	Maximum Employee deduction	\$ 3,867.50	(changed from \$3,754.45 in 2023)
	Maximum Employer deduction	\$ 3,867.50	(changed from \$3,754.45 in 2023)

Enhanced Canada Pension Plan (CPP2)	Additional Maximum Pensionable Earnings	\$ 73,200.00	(new for 2024)
	Contribution Rate	4.00%	(new for 2024)
	Maximum Employee deduction	\$ 188.00	(new for 2024)
	Maximum Employer deduction	\$ 188.00	(new for 2024)

Employment Insurance (EI)	Maximum Insurable Earnings	\$ 63,200.00	(changed from \$61,500 in 2023)
	Employee Premium/Contribution Rate	1.66%	(chnaged from 1.63% in 2023)
	Maximum Employee deduction	\$ 1,049.12	(changed from \$1,002.45 in 2023)
	Unreduced Employer Rate	1.40%	(Changed from 1.4% in 2023)
	Unreduced Employer Max Deduction	\$ 1,468.77	(changed from \$1,403.43 in 2023) RP0002 and RP0007
	Reduced Employer Premium Rate	1.177%	(changed from 1.163% in 2023) RP0001
	Reduced Employer Max Deduction	\$ 1,234.81	(changed from \$1,165.85 in 2023)

Workers Compensation (WCB)	Alberta Maximum Assessable Earnings	\$ 104,600.00	(changed from \$102,100 for 2023)
	Employer Premium Rate	0.36	per 100 of assessable earnings up to the maximum (Changed From .34 in 2023)
	Maximum Employer deduction	\$ 376.56	

TD1 Personal Exemptions	Federal Basic	\$ 15,705.00	(changed from \$15,000 in 2023)
	Provincial Basic	\$ 21,885.00	(changed \$21,003 in 2023)

Public Services Pension Plan (PSPP)	YMPE	\$ 68,500.00	effective December 16, 2023 (Jan 10,2024 pay)
	Employee contribution Rates up to YMPE	8.30%	(no change from 2023)
	Over YMPE	11.90%	(no change from 2023)
	Employer contribution Rates up to YMPE	8.30%	(no change from 2023)
	Over YMPE	11.90%	(no change from 2023)

Universities Academic Pension Plan (UAPP)	YMPE	\$ 68,500.00	effective December 16, 2023 (Jan 10,2024 pay)
	Employee on salary up to YMPE	11.38%	(changed from 11.38% in 2023)
	Salary above YMPE and up to Pensionable Salary Cap	15.49%	(changed from 15.49% in 2023)
	Salary above the Pensionable Salary Cap	1.785%	(changed from 1.785% in 2023)
	Employer on salary up to YMPE	11.38%	(changed from 11.38% in 2023)
	Salary above YMPE and up to Pensionable Salary Cap	15.49%	(changed from 15.49% in 2023)
	Salary above the Pensionable Salary Cap	1.785%	(changed from 1.785% in 2023)