

Table 1: Estimated individual savings from indexing personal income taxes

	Basic Personal Amount	First Tax Bracket	Second Tax Bracket	Combined Maximum Savings	Individuals Removed from Tax Rolls
2016 amounts prior to indexing	\$9,134	\$31,000	\$67,000	-	-
2017 amounts as a result of indexing <i>Maximum annual savings</i>	\$9,271 \$15	\$31,465 \$9	\$68,005 \$47	\$71	2,100
2018 amounts as a result of indexing <i>Maximum annual savings</i>	\$9,382 \$12	\$31,843 \$7	\$68,821 \$38	\$57	1,700
Cumulative maximum annual savings <i>2017 + (2017 + 2018)</i>	\$42	\$25	\$132	\$199	Total: 3,800

Table 2: Illustration of savings from indexing the personal income tax brackets and basic personal amount to inflation

	2017	2018	Cumulative: 2017+(2017+2018)
<i>Single Individual at \$35,000</i>	\$24	\$19	\$67
<i>Family at \$75,000</i>	\$71	\$57	\$199

Table 3: Estimated total personal income tax savings

2017	2018	Cumulative: 2017+(2017+2018)
\$21 million	\$17 million	\$59 million

Note: In 2018, the savings from indexation in 2017 also apply in 2018. This results in cumulative tax savings in 2018 from the 2017 year as well as the incremental amount in 2018.