

BC Residential Home Taxes

The BC Government just announced new limits for the HST provincial rebates. Although detailed legislation is still to come, the following table should help guide you when trying to estimate just what the final cost of a property will be.



Purchase Price, Before taxes	HST Payable	Federal Rebate	Provincial Rebate	Total Buyer Price
150,000	18,000	(2,700)	(7,500)	157,800
160,000	19,200	(2,880)	(8,000)	168,320
170,000	20,400	(3,060)	(8,500)	178,840
180,000	21,600	(3,240)	(9,000)	189,360
190,000	22,800	(3,420)	(9,500)	199,880
200,000	24,000	(3,600)	(10,000)	210,400
210,000	25,200	(3,780)	(10,500)	220,920
220,000	26,400	(3,960)	(11,000)	231,440
230,000	27,600	(4,140)	(11,500)	241,960
240,000	28,800	(4,320)	(12,000)	252,480
250,000	30,000	(4,500)	(12,500)	263,000
260,000	31,200	(4,680)	(13,000)	273,520
270,000	32,400	(4,860)	(13,500)	284,040
280,000	33,600	(5,040)	(14,000)	294,560
290,000	34,800	(5,220)	(14,500)	305,080
300,000	36,000	(5,400)	(15,000)	315,600
310,000	37,200	(5,580)	(15,500)	326,120
320,000	38,400	(5,760)	(16,000)	336,640
330,000	39,600	(5,940)	(16,500)	347,160
340,000	40,800	(6,120)	(17,000)	357,680
350,000	42,000	(6,300)	(17,500)	368,200
360,000	43,200	(6,670)	(18,000)	379,530
370,000	44,400	(5,040)	(18,500)	390,860
380,000	45,600	(4,410)	(19,000)	402,190
390,000	46,800	(3,780)	(19,500)	413,520
400,000	48,000	(3,150)	(20,000)	424,850
410,000	49,200	(2,520)	(20,500)	436,180
420,000	50,400	(1,890)	(21,000)	447,510
430,000	51,600	(1,260)	(21,500)	458,840
440,000	52,800	(630)	(22,000)	470,170
450,000	54,000	-	(22,500)	481,500
460,000	55,200	-	(23,000)	492,200
470,000	56,400	-	(23,500)	502,900
480,000	57,600	-	(24,000)	513,600
490,000	58,800	-	(24,500)	524,300
500,000	60,000	-	(25,000)	535,000
510,000	61,200	-	(25,500)	545,700
520,000	62,400	-	(26,000)	556,400
530,000	63,600	-	(26,500)	567,100

Purchase Price, Before taxes	HST Payable	Federal Rebate	Provincial Rebate	Total Buyer Price
540,000	64,800	-	(27,000)	577,800
550,000	66,000	-	(27,500)	588,500
560,000	67,200	-	(28,000)	599,200
570,000	68,400	-	(28,500)	609,900
580,000	69,600	-	(29,000)	620,600
590,000	70,800	-	(29,500)	631,300
600,000	72,000	-	(30,000)	642,000
610,000	73,200	-	(30,500)	652,700
620,000	74,400	-	(31,000)	663,400
630,000	75,600	-	(31,500)	674,100
640,000	76,800	-	(32,000)	684,800
650,000	78,000	-	(32,500)	695,500
660,000	79,200	-	(33,000)	706,200
670,000	80,400	-	(33,500)	716,900
680,000	81,600	-	(34,000)	727,600
690,000	82,800	-	(34,500)	738,300
700,000	84,000	-	(35,000)	749,000
710,000	85,200	-	(35,500)	759,700
720,000	86,400	-	(36,000)	770,400
730,000	87,600	-	(36,500)	781,100
740,000	88,800	-	(37,000)	791,800
750,000	90,000	-	(37,500)	802,500
760,000	91,200	-	(38,000)	813,200
770,000	92,400	-	(38,500)	823,900
780,000	93,600	-	(39,000)	834,600
790,000	94,800	-	(39,500)	845,300
800,000	96,000	-	(40,000)	856,000
810,000	97,200	-	(40,500)	866,700
820,000	98,400	-	(41,000)	877,400
830,000	99,600	-	(41,500)	888,100
840,000	100,800	-	(42,000)	898,800
850,000	102,000	-	(42,500)	909,500

For help and advice on these, or other accounting, taxation, or financial matters, please contact your local KPMG office.

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Numbers are effective from April 1, 2012 to March 31, 2013 based upon the budget announcements by the BC Minister of Finance on February 21, 2012.

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