



News release

Canada Revenue Agency announces maximum pensionable earnings for 2011

Ottawa, Ontario, November 1, 2010... The Canada Revenue Agency announced today that the maximum pensionable earnings under the Canada Pension Plan (CPP) for 2011 will be \$48,300—up from \$47,200 in 2010. The new ceiling was calculated according to a CPP legislated formula that takes into account the growth in average weekly wages and salaries in Canada.

Contributors who earn more than \$48,300 in 2011 are not required or permitted to make additional contributions to the CPP.

The basic exemption amount for 2011 remains \$3,500. Individuals who earn less than that amount do not have to contribute to the CPP.

The employee and employer contribution rates for 2011 will remain unchanged at 4.95%, and the self-employed contribution rate will remain unchanged at 9.9%.

The maximum employer and employee contribution to the plan for 2011 will be \$2,217.60, and the maximum self-employed contribution will be \$4,435.20. The maximums in 2010 were \$2,163.15 and \$4,326.30.

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