



New Provincial Tax Credits for Apprentices & Employers

The Province of BC has legislated a new employment tax credit for registered apprentices and their employers. This will provide both employees and employers with **refundable** tax credits that can be applied against their personal and business income taxes.

The following are highlights to Sponsoring Employers and employee/apprentices registered and participating in the MRT apprenticeship program:

Employer Benefits:

- Basic tax credit of 10% of each employee's wages each year to a maximum of \$2000/year for the first two years of MRT apprenticeship training
- Completion tax credit of 15% of each employee's wages for completing Level 3 of the MRT Program to a maximum of \$2,500.00/employee
- Completion tax credit of 15% of each employee's wages for completing Level 4 of the MRT Program to a maximum of \$3,000/employee.

In a nutshell, an employer that sponsors an employee that completes the MRT apprenticeship program will benefit up to \$9,500.00 in **refundable** tax credits against business income. So not only do you have a qualified and skilled employee, but also a financial benefit for sponsoring them.

Employee Benefits:

- Basic tax credit of \$1,000.00 for each of the first two years of the MRT program
- Completion tax credit of \$2,000.00 for completion of Level 3 of the MRT program
- Completion tax credit of \$2,500.00 for completing Level 4 of the MRT program.

An employee/apprentice who completes the MRT apprenticeship will receive \$6,500.00 in **refundable** tax credits over the 4 years of training.

Further information and forms are available at:

http://www.sbr.gov.bc.ca/business/Income_Taxes/ttc/

Or contacting:

Ministry of Small Business and Revenue

Income Taxation Branch

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