



# Sage 50 Accounting—Canadian Edition

## What's New

Release 2023.1

December 2022

Sage 50–Canadian Edition

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# Sage 50 Accounting—Canadian Edition (Release 2023.1)

This product update covers all product solutions of Sage 50 Accounting (Release 2023.1) and includes the updates from previous releases.

## What's new and product improvements

New features and product enhancements

	Pro	Premium	Quantum
<b>Improved user experience</b>			
<b>Updated Google integration</b> Send emails through Gmail with confidence! We've aligned the email work flow with Google security when you use Gmail as your email client.	Yes	Yes	Yes
<b>Government compliance</b>			
<b>Payroll tax updates for January 1, 2023</b> If you have a support plan that includes payroll tax updates, you benefit from timely and comprehensive in-house payroll processing within Sage 50 Accounting to help you save time and reduce the risk of payroll tax penalties at year-end. <sup>1</sup>	Yes	Yes	Yes

### Resolved Issues

The following issues have been resolved:

(Premium Accounting and higher) While working in multi-user mode in a shared company, Sage 50 no longer shuts down after printing a deposit slip.

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<sup>1</sup> You need a service plan that includes payroll.

(Pro Accounting and higher) The separate import utility (Sage\_SA\_import.exe) found in the program folder would not import transactions. This has been fixed.

## Payroll tax changes - Effective January 1, 2023

**Important!** If you have a support plan that includes payroll tax updates, your Product Update includes the payroll tax changes for January 1, 2023. For complete details on the CRA income tax changes, contact your local tax services office or visit the [CRA web site](#).

Your payroll update reflects the federal and provincial tax schedules in effect on January 1, 2023, as stated in the latest edition of the documents Payroll Deductions Formulas from the CRA, Revenu Québec's Guide for Employers: Source Deductions and Contributions, as well as the schedules of Employment Insurance, Canada Pension Plan, and Québec Pension Plan.

### What's new in this tax update

This tax update contains changes to payroll tax tables and Sage 50 Accounting payroll tax calculations. This document addresses only the payroll tax changes that may require you to adjust your payroll records.

### Changes to tax brackets and rates

The following changes have been announced for either tax rates or income thresholds. These changes are effective January 1, 2023, unless otherwise stated.

#### Federal

##### Federal tax brackets and rates

2023 Brackets	Rates
First \$53,359	15%
Over \$53,359 to \$106,717	20.5%
Over \$106,717 to \$165,430	26%
Over \$165,430 to \$235,675	29%
Over \$235,675	33%

## Alberta

### Alberta tax brackets and rates

2023 Brackets	Rates
First \$142,292	10%
Over \$142,292 to \$170,751	12%
Over \$170,751 to \$227,668	13%
Over \$227,668 to \$341,502	14%
Over \$341,502	15%

## British Columbia

### British Columbia tax brackets and rates

2023 Brackets	Rates
First \$45,654	5.06%
Over \$45,654 to \$91,310	7.7%
Over \$91,310 to \$104,835	10.5%
Over \$104,835 to \$127,299	12.29%
Over \$127,299 to \$172,602	14.7%
Over \$172,602 to \$240,716	16.8%
Over \$240,716	20.5%

## Manitoba

### Manitoba tax brackets and rates

2023 Brackets	Rates
First \$36,842	10.8%
Over \$36,842 to \$79,625	12.75%
Over \$79,625	17.4%

**New Brunswick**

## New Brunswick tax brackets and rates

2023 Brackets	Rates
First \$47,715	9.4%
Over \$47,715 to \$95,431	14%
Over \$95,431 to \$176,756	16%
Over \$176,756	19.5%

**Newfoundland & Labrador**

## Newfoundland &amp; Labrador tax brackets and rates

2023 Brackets	Rates
First \$41,457	8.7%
Over \$41,457 to \$82,913	14.5%
Over \$82,913 to \$148,027	15.8%
Over \$148,027 to \$207,239	17.8%
Over \$207,239 to \$264,750	19.8%
Over \$264,750 to \$529,500	20.8%
Over \$529,500 to \$1,059,000	21.3%
Over \$1,059,000	21.8%

**Northwest Territories**

## Northwest Territories tax brackets and rates

2023 Brackets	Rates
First \$48,326	5.9%
Over \$48,326 to \$96,655	8.6%
Over \$96,655 to \$157,139	12.2%
Over \$157,139	14.05%

**Nova Scotia**

No change



### Nova Scotia tax brackets and rates

2023 Brackets	Rates
First \$29,590	8.79%
Over \$29,590 to \$59,180	14.95%
Over \$59,180 to \$93,000	16.67%
Over \$93,000 to \$150,000	17.5%
Over \$150,000	21%

### Nunavut

#### Nunavut tax brackets and rates

2023 Brackets	Rates
First \$50,877	4.0%
Over \$50,877 to \$101,754	7.0%
Over \$101,754 to \$165,429	9.0%
Over \$165,429	11.5%

### Ontario

#### Ontario tax brackets and rates

2023 Brackets	Rates
First \$49,231	5.05%
Over \$49,231 to \$98,463	9.15%
Over \$98,463 to \$150,000	11.16%
Over \$150,000 to \$220,000	12.16%
Over \$220,000	13.16%

### Prince Edward Island

No change

## Prince Edward Island tax brackets and rates

2023 Brackets	Rates
First \$31,984	9.8%
Over \$31,984 to \$63,969	13.8%
Over \$63,969	16.7%

## Quebec

No change

## Quebec tax brackets and rates

2023 Brackets	Rates
First \$49,275	15%
Over \$49,275 to \$98,540	20%
Over \$98,540 to \$119,910	24%
Over \$119,910	25.75%

## Saskatchewan

## Saskatchewan tax brackets and rates

2023 Brackets	Rates
First \$49,720	10.5%
Over \$49,720 to \$142,058	12.5%
Over \$142,058	14.5%

## Yukon

## Yukon tax brackets and rates

2023 Brackets	Rates
First \$53,359	6.4%
Over \$53,359 to \$106,717	9.0%
Over \$106,717 to \$165,430	10.9%
Over \$165,430 to \$500,000	12.8%
Over \$500,000	15.0%

## Changes to taxes and rates

Effective January 1, 2023, the federal, provincial, and territorial personal tax credits that employees can claim are changing. These changes are reflected in the new federal, provincial, and territorial TD1 forms, and the Quebec TP-1015.3-V form.

### Federal and provincial basic personal amounts

Provinces / Territories	Basic Personal Amounts
Federal	\$15,000
Alberta	\$21,003
British Columbia	\$11,981
Manitoba	\$10,855
New Brunswick	\$12,458
Newfoundland and Labrador	\$10,382
Northwest Territories	\$16,593
Nova Scotia	\$11,481
Nunavut	\$17,925
Ontario	\$11,865
PEI	\$12,000
Quebec	\$17,183
Saskatchewan	\$17,661
Yukon	\$15,000

## Indexing factors for 2023

The federal government, provinces, and territories have announced their indexing factors for 2023.

### Federal and provincial indexing factors

Provinces / Territories	Indexing Factor
Federal	6.3%
Alberta	6%
British Columbia	6%

Provinces / Territories	Indexing Factor
Manitoba	7%
New Brunswick	6.3%
Newfoundland and Labrador	5.9%
Northwest Territories	6.3%
Nunavut	6.3%
Ontario	6.5%
Quebec	6.44%
Saskatchewan	6.3%
Yukon	6.3%

### Workers' Compensation Board Maximum Assessable Earnings for 2023

The maximum assessable earnings are as follows:

Provinces / Territories	Maximum Assessable Earnings
Alberta	\$102,100
British Columbia	\$112,800
Manitoba	\$153,380
New Brunswick	\$74,800
Newfoundland and Labrador	\$72,870
Northwest Territories	\$107,400
Nova Scotia	\$69,800
Nunavut	\$107,400
Ontario	\$110,000
PEI	\$65,000
Quebec	\$91,000
Saskatchewan	\$96,945
Yukon	\$98,093

## **Changes to the Canadian Pension Plan**

For 2023, the maximum pensionable earnings for the Canada Pension Plan (CPP) has increased to \$66,600. The contribution rate for employees and employers is 5.95%. Employees and employers can each contribute up to a maximum of \$3,754.45.

## **Changes to the Quebec Pension Plan**

In 2023, the Quebec Pension Plan (QPP) contributions have not changed. The maximum pensionable earnings is \$66,600. The QPP contribution rate for employees is 6.4%. The maximum employee contribution to QPP for 2023 is \$4,038.40. The employer's contribution is an amount equal to the total of the employee's contributions.

## **Changes to Employment Insurance**

For 2023, outside Quebec, premium rates will be 1.63%. The annual maximum insurable earnings will be \$61,500 for a maximum annual premium amount of \$1,002.45.

In Quebec, premium rates for employment insurance will be 1.27%, with the annual maximum insurable earnings at \$61,500. The maximum annual premium amount will be \$781.05.

## **Changes to the Quebec Parental Insurance Plan**

For 2023, the maximum Quebec Parental Insurance Plan (QPIP) insurable earnings amount will be \$91,000. The QPIP employee premium rate is 0.494%. The QPIP employer premium rate is 0.692%.

## **Before you start processing payroll**

- Review the new federal TD1 form and the TD1 form for your province or territory (or the TP 1015.3- V form for Québec) to become familiar with any changes.
- Provide your employees with the 2023 federal/provincial/territorial TD1 forms if they need to make changes to their personal claims.
- Adjust your employee records in Sage 50 Accounting to reflect the new tax credit amounts.

## Preparing for payroll after tax changes

This section describes what you need to adjust in Sage 50 Accounting after tax changes become effective.

### Step 1: Adjust employees' federal personal tax credit claims

To adjust the federal personal tax credit claims, follow these steps:

1. If an employee's personal claim amount has changed, this employee must complete the new federal TD1 form.
2. Close all Employee Records windows in Sage 50 Accounting.
3. From the Home window, choose the Maintenance menu, then Update Employee Claims.
4. Select Federal to indicate you are updating the federal tax credits.
5. From the list, select all or only those employees you want to modify.
6. To update the basic personal amounts, click Update Basic Personal Amount.
7. To update the indexed amounts from the federal TD1 form, do one of the following:
  - Select Factor and enter the factor by which the claim amount will increase.
  - Select Amount and enter the amount by which the claim amount will increase. If you need guidance in calculating this amount, see [Indexation Guidelines](#).
8. To update the non-indexed amounts from the federal TD1 form, enter the amount changes in the Non-Indexed Amounts column for each employee.

### Step 2: Adjust employees' provincial (or territorial) personal tax credit claims

To adjust the provincial/territorial claims, follow these steps:

1. If an employee's personal claim amount has changed, the employee must complete the new provincial or territorial TD1 form (or TP 1015.3 V form, for Québec).
2. Close all Employee Records windows in Sage 50 Accounting.
3. From the Home window, choose the Maintenance menu, then Update Employee Claims.
4. Select Provincial to indicate you are updating the provincial or territorial tax credits and then the province or territory that you want to make changes for.
5. From the list, select all or only those employees you want to modify.

6. To update the basic personal amounts, click Update Basic Personal Amount.
7. To update the indexed amounts from the provincial or territorial TD1 form, do one of the following:
  - Select Factor and enter the indexing factor by which the claim amount will increase.
  - Select Amount and enter the amount by which the claim amount will increase. If you need guidance in calculating this amount, see [Indexation Guidelines](#).
8. To update the non-indexed amounts from the provincial/territorial TD1 form, enter the amount changes in the Non-Indexed Amounts column for each employee.

## Indexation Guidelines

In Sage 50 Accounting there are two fields on the Taxes tab of the Employees Record window which hold the employee's claim amounts that are subject to indexing:

- Federal Other Indexed Amounts
- Provincial Other Indexed Amounts

### Calculate the federal claim amount that is subject to indexing

From the Total Claim Amount of the federal TD1 form, subtract the items that are not subject to indexing. Currently, the personal tax credit amounts on the federal TD1 form that are not subject to indexing are:

- Pension Income Amount
- Tuition and Education Amount (full time)
- Tuition and Education Amount (part-time)
- Pension Income, Tuition, and Education Amounts Transferred from Spouse or Dependant

For provincial claims, some provincial and territorial governments have set their own indexation requirements. For example, in Alberta and Ontario, all personal tax credit amounts are subject to indexing.

Because indexation requirements vary from jurisdiction to jurisdiction, and are subject to change, you should review the indexation requirements set by the federal, provincial or

territorial governments before entering the employee's Federal (or Provincial) claim subject to indexing field.

## General Information about Product Updates and Product Upgrades

**Important!** Sage 50 Accounting product updates are only available to current subscribers of a Sage Business Care plan. Payroll updates and features are only available to current subscribers of a Sage Business Care plan with payroll tax table updates. If you do not know whether your subscription is current, or you need to sign up or renew your subscription, contact Customer Sales at 1-888-261-9610.

### How is Sage 50 Accounting updated?

- Automatically, using Sage 50 Accounting (recommended)
- Manually, using Sage 50 Accounting.
- By downloading the update from the Sage 50 website.
- By running the product update disk, if you have paid to receive a disk.

**Important!** Always back up your data before installing your product update, and before any major changes, such as before advancing the session date to a new calendar or fiscal year.

### How to automatically update Sage 50 Accounting

Sage 50 Accounting automatically checks for product updates whenever you are connected to the Internet. When an update is available, the update downloads in the background. When you close Sage 50 Accounting, you will be notified that an update is available to be installed. Click Yes to install it. You do not need to enter any information during the update process.

For more information, search for “Automatic Updates” in the Help.

### How to manually update Sage 50 Accounting

By default, “Automatic Updates” are turned on. We recommend that you keep this setting turned on. If you choose to turn off this option, you can always manually download the



updates when you are connected to the Internet.

## Download product updates from the Sage 50 website

For your convenience, updates are also available on the [Sage 50 website](#). Please follow the installation instructions.

**Important!** Updating Sage 50 Accounting in a multi-user environment (Sage 50 Premium Accounting and higher)

- Install this product update on all computers running Sage 50 Accounting, including computers on which you have performed server-only type installations of Sage 50 Accounting.

## How to upgrade to Sage 50 Accounting

An upgrade of Sage 50 Accounting can involve one or more of the following changes:

- **Getting the latest version** - If you would like to get the latest updates offered for your current Sage 50 Accounting product, you can upgrade from an earlier version of Sage 50 Accounting.
- **Moving to a higher Sage 50 Accounting product** - If your business requires a richer set of accounting features, you can upgrade to the latest version of a higher Sage 50 Accounting product (for example, moving from Sage 50 Premium Accounting to Sage 50 Quantum Accounting). This option also upgrades your version of Sage 50 Accounting if you are not already using the latest version of the program.
- **Adding more user licences** - If you want to increase the number of concurrent users in Sage 50 Accounting, you can upgrade your program to allow more users. If required, this option also upgrades your version and moves you to a higher Sage 50 Accounting product at the same time.

For any of these scenarios or for more information about upgrading your Sage 50 Accounting solution, contact Customer Sales at 1-888-261-9610.

# Sage 50 Accounting—Canadian Edition (Release 2023.0)

This product update covers all product solutions of Sage 50 Accounting (Release 2023.0) and includes the updates from previous releases.

## What's new and product improvements

### New features and product enhancements

	Pro	Premium	Quantum
<b>Enhancement for payroll</b>			
<b>Flexibility and efficiency while running payroll</b> Need to update employee information while in the payroll run? You can do that now without needing to re-key data. <sup>1</sup> You can also quickly create employees without requiring payroll details.	Yes	Yes	Yes
<b>Improvements for Sage 50</b>			
<b>Save time and reduce errors during bank reconciliation</b> Create bank rules and apply them to incoming transactions from bank feeds or uploaded statements to reduce time and effort. <sup>2</sup>	Yes	Yes	Yes
<b>Improved user experience</b>			
<b>Create payment stubs when paying vendors in cash or by credit card</b> We've been listening! You can now send payment	Yes	Yes	Yes

<sup>1</sup> You need a service plan that includes payroll.

<sup>2</sup> You need a service plan that includes Bank Services.

	Pro	Premium	Quantum
stubs to vendors when paying in cash or by credit card. Invoices included in the payment are on the stub as well.			
<b>Longer email addresses for employees</b> The maximum allowable length for an email address in the Employee Records window has been increased to 129 characters.	Yes	Yes	Yes
<b>Support for 32 or 64-bit version of your Microsoft applications</b> Whether you've installed 64-bit Microsoft 365 or a previous 32-bit version of Office, Sage 50's Microsoft Office Documents will work with either version of Office.	Yes	Yes	Yes
<b>Additional shortcuts on home window</b> The number of shortcuts has been increased from 10 to 25 for maximum flexibility.	Yes	Yes	Yes
<b>Enhanced database security</b> To allow for longer and more complex passwords for better security, Sage 50 now accepts a maximum of 129 characters for the company database.	Yes	Yes	Yes
<b>New desktop shortcut to support</b> We've included an option to install a desktop shortcut to support resources. You can rest assured you're contacting the real Sage.	Yes	Yes	Yes
<b>Additional fields for deposit slips</b> If your bank requires additional information on your deposit slips, Sage 50 lets you now include additional GL account fields in the Sage 50 Forms Designer.	Yes	Yes	Yes

	Pro	Premium	Quantum
<b>Sage Brand - Refreshed look and feel</b>			
<p><b>New logo, program icon, and colours</b></p> <p>You'll notice a refreshed Sage 50 program icon and a newly unveiled brilliant green Sage logo in the program itself. The colour palette includes an emphasis on brilliant green, black and white, in keeping with the Sage identity that focuses on simplicity and insight.</p>	Yes	Yes	Yes