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## Canada Pension Plan Contribution Rates for 2011 Announced

THE FEDERAL GOVERNMENT HAS ANNOUNCED THE Canada Pension Plan contribution rates which will apply for the 2011 year.

Maximum pensionable earnings for the year are increased to \$48,200, while the basic exemption amount for 2011 remains \$3,500. As well, the employee and employer contribution rates for 2011 will remain unchanged at 4.95%, and the self-employed contribution rate is also unchanged at 9.9%.

The maximum employer and employee contribution to the plan for 2011 will each 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.

The press release announcing the figures for 2011 is available on the Canada Revenue Agency Web site at <http://www.cra-arc.gc.ca/nwsrm/rlss/2010/m11/nr101101-eng.html>

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