

PENSION INCOME SPLITTING

- A pensioner can split a **maximum of 50%** of eligible income with his or her spouse
- Income eligible for pension income splitting include
 1. Registered Pension Plan Income; and
 2. If Pensioner is 65 years or older, RRSP annuity and RRIF income
- OAS and CPP are not eligible income
- The pensioner will claim a deduction for the amount split (please see other deductions notes)
- The spouse will include the amount split on his or her tax return
- Pension income splitting is done under schedule 1032 – Joint Election to Split Pension Income