

## Financial supports available for employers of apprentices

### Provincial Support

- 1) Basic Tax Credit**
  - a. Non-Red Seal Programs – 20% of eligible salary and wages up to \$4000
  - b. Within the first 24 months of industry training agreement
- 2) Completion Tax Credit Level 3**
  - a. Red Seal & Non-Red Seal Programs - 15% of eligible salary and wages up to \$2,500
  - b. This credit is for wages paid to an apprentice in the 12 months prior to the apprentice completing a level
- 3) Completion Tax Credit Level 4**
  - a. Red Seal & Non-Red Seal Programs - 15% of eligible salary and wages up to \$3,000
  - b. This credit is for wages paid to an apprentice in the 12 months prior to the apprentice completing a level
- 4) Enhanced Tax Credit**
  - a. Available to employers of First Nations individuals and persons with disabilities if they are entitled to a basic or completion tax credit
  - b. 50% of basic tax credit up to \$2000
  - c. 50% of completion tax credit for level 3 up to \$1250
  - d. 50% of completion tax credit for level 4 up to \$1500
- 5) B.C. Employer Training Grant**
  - a. Foundational training stream funds employers providing training for apprentices
  - b. 100% of the eligible training costs – Up to \$10,000

### Federal Support

- 1) Apprenticeship Job Creation Tax Credit**
  - a. 10% of the employee's salaries – Up to \$2,000 per year per apprentice
  - b. Eligible apprentice is someone who is working in a prescribed trade in the first two years of their apprenticeship contract – Must be a Red Seal Trade

### Relevant Links:

<https://www.workbc.ca/Training-Education/Finance-your-Education/Apprenticeship-Financial-Supports.aspx>

<https://www2.gov.bc.ca/gov/content/taxes/income-taxes/corporate/credits/training/employer#types-amounts>

<https://www.workbc.ca/Employer-Resources/BC-Employer-Training-Grant/Foundational-Training-Stream.aspx>

<https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/line-412-investment-tax-credit/apprenticeship-job-creation-tax-credit.html>

<http://www.red-seal.ca/w.2lc.4m.2-eng.html>