

(b) 15% of the amount, if any, by which

(i) the amount that would, but for paragraph 60(w), be the individual's income under Part I,

exceeds

(ii) \$50,000.00.

Prior Contribution Factor

(3) When a pension, supplement or spouse's allowance under the Old Age Security Act is subject to tax under subsection (2) in respect of any qualified individual, the amount of the tax as calculated under that subsection for the taxation year shall, in those taxation years in which the individual is a qualified individual, be reduced by \$75.00 or to 0, if the amount of the tax is \$75.00 or less.

Qualified individual

(4) An individual is a qualified individual

(a) for a ten-year period commencing in

(i) the taxation year 1990, if the individual attained the age of 65 in or before 1990, or

(ii) the taxation year in which the individual attained the age of 65, if the individual attained that age after the taxation year 1990 and before the taxation year 2006, or

(b) for a period ending with the taxation year 2015, if the individual attained the age of 65 in or after the taxation year 2005."

(b) Renumber subsections 180.2(2) and 180.2(3) as 180.2(5) and 180.2(6), respectively.