

Progressive Tax Rebate Program: Specialized Labour Tax Credit

The Specialized Labour Tax Credit is part of a larger package of Prince Edward Island tax rebates which support the establishment and growth of innovative, export-oriented firms by addressing key structural challenges to the Island economy.

Description

The Specialized Labour Tax Credit is intended to help kick-start new business growth by providing an incentive for workers with specialized expertise or skills to accept employment on Prince Edward Island—where that knowledge or skill is not yet available in the PEI labour market. The 17 per cent tax rebate applies to the personal income tax payable, for up to three years, on eligible income earned by the eligible individual.

Who Can Apply

This tax credit is available to specialized workers who migrate to Prince Edward Island to fill a specific, identified position which the employer was unable to fill from the existing PEI labour pool. On approval, the certificate will be granted to approved individuals accepting pre-arranged employment with certified companies. The application is initiated by the company which will employ the worker; and upon receipt, the certificate is passed on to the worker.

The company must be active in a strategic sector: aerospace; bio-science; export-focused manufacturing and processing; financial services; interactive, information and communications technology; or renewable energy.

Process

Companies wishing to recruit specialized labour make application to the Department of Development and Technology through Prince Edward Island Business Development Inc. If the circumstance, and the proposed employee, are approved, a certificate is issued in the employee's name. To claim the rebate, the employee submits the certificate and a copy of the tax return to the Department of Development and Technology.

This summary is intended for information only. For detailed information, consult the Program User Guide.

For More Information:

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