



PRINCE EDWARD ISLAND  
ÎLE-DU-PRINCE-ÉDOUARD

# **PUBLIC TRUSTEE ACT FEES REGULATIONS**

## PLEASE NOTE

This document, prepared by the *Legislative Counsel Office*, is an office consolidation of this regulation, current to May 1, 2021. It is intended for information and reference purposes only.

This document is *not* the official version of these regulations. The regulations and the amendments printed in the *Royal Gazette* should be consulted on the Prince Edward Island Government web site to determine the authoritative text of these regulations.

For more information concerning the history of these regulations, please see the *Table of Regulations* on the Prince Edward Island Government web site ([www.princeedwardisland.ca](http://www.princeedwardisland.ca)).

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**PUBLIC TRUSTEE ACT**  
**Chapter P-32.2**

**FEES REGULATIONS**

Pursuant to sections 7 and 13 of the *Public Trustee Act* R.S.P.E.I. 1988, Cap. P-32.2 Council made the following regulations:

**1. Definitions**

(1) In these regulations

- (a) “**Act**” means the *Public Trustee Act*;
- (b) “**fiscal year**”, subject to subsection 1.1, means the period beginning on January 1 in a year and ending on December 31 in the same year.

**Value of assets of estate or trust**

(2) For the purposes of these regulations, the value of the assets of an estate or trust on a particular date shall be determined on the basis of their value as recorded on the books of the Public Trustee. (EC257/05; 329/21)

**1.1 Transitional year**

The 2021 fiscal year begins on April 1, 2021, and ends on December 31, 2021. (EC329/21)

**2. Fees**

Unless waived by the Public Trustee pursuant to subsection 7(2) of the Act, the fees set out in the Schedule shall be charged, in the circumstances described therein, by the Public Trustee against an estate or trust for services rendered to the estate or trust. (EC257/05)

**3. Revocation**

The *Public Trustee Act* Fee Regulations (EC196/98) are revoked. (EC257/05)



**SCHEDULE****FEE STRUCTURE****Opening a File Fees**

1. For opening a file when the Public Trustee first assumes responsibility for the management of an estate or trust, a fee is chargeable in the amount equal to,
- (a) in the case of an estate or trust that is managed on behalf of a person who is less than 18 years of age and is composed principally of funds received as compensation for criminal injuries, \$20; or
  - (b) in the case of any estate or trust, the greater of
    - (i) 1% of the value of the assets of the estate or trust as of the date the management of the estate or trust is assumed by the Public Trustee, and
    - (ii) \$100.

**Transitional year**

- 1.1 For the fiscal year beginning on April 1, 2021, and ending on December 31, 2021, the annual management fees chargeable by the Public Trustee for the management of an estate or trust are as follows:

<b>Value of Assets of Estate or Trust as of April 1, 2021</b>	<b>Annual Management fee</b>
1. From 0 to \$10,000	\$75
2. From \$10,001 to \$50,000	\$225
3. From \$50,001 to \$100,000	\$450
4. From \$100,001 to \$150,000	\$675
5. From \$150,001 to \$250,000	\$1,125
6. From \$250,001 to \$500,000	\$1,875
7. From \$500,001 to \$1,000,000	\$2,625
8. More than \$1,000,000	\$7,500

2. For each fiscal year or part of a fiscal year that the Public Trustee manages an estate or trust an annual management fee is chargeable in the amount determined as follows:

<b>Value of Assets of Estate or Trust as of January 1</b>	<b>Annual Management fee</b>
1. From 0 to \$10,000	\$100
2. From \$10,001 to \$50,000	\$300
3. From \$50,001 to \$100,000	\$600
4. From \$100,001 to \$150,000	\$900
5. From \$150,001 to \$250,000	\$1,500
6. From \$250,001 to \$500,000	\$2,500
7. From \$500,001 to \$1,000,000	\$3,500
8. More than \$1,000,000	\$10,000

**Real Estate Transaction Fees**

3. For handling a real estate transaction on behalf of a person or that person's estate, a fee is chargeable in an amount equal to,

- (a) if a real estate agent is involved in the transaction, the greater of
  - (i) 1% of the purchase price of the real estate, up to a maximum fee of \$500, and
  - (ii) \$100; or
- (b) if no real estate agent is involved in the transaction, the greater of
  - (i) 3% of the purchase price of the real estate, up to a maximum of \$1,000, and
  - (ii) \$200.

**Tax Returns**

4. For filing a tax return for an estate, a fee is chargeable in an amount equal to \$100 for the first 30 minutes of work required by a member of the Office of the Public Trustee plus \$20 for each subsequent 30 minutes, or part thereof, of work required.

5. For filing a tax return for a person, a fee is chargeable in an amount equal to \$30 for the first 30 minutes of work required by a member of the Office of the Public Trustee plus \$20 for each subsequent 30 minutes, or part thereof, of work required, up to a maximum of \$100.

**Expenses**

6. Where disbursements are made or expenses incurred by the Office of the Public Trustee on behalf of an estate or a trust, the amount of the disbursements or expenses is chargeable against the estate or trust.

**Inspection Fees**

7. For inspecting the assets of a trust or an estate, a fee is chargeable in an amount equal to \$60 per hour, or part thereof, of work required by a member of the Office of the Public Trustee.

8. For the travel time required by a member of the Office of the Public Trustee to conduct an inspection of the assets of an estate or a trust, a fee is chargeable in an amount equal to \$40 per hour, or part thereof, plus mileage at the applicable government rate.

**Closing a File Fees**

9. For closing a file, a fee is chargeable in an amount equal to \$100.

*(EC257/05; 329/21)*

