



Justice and
Public Safety

Justice et
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Office of the Superintendent of Insurance - Bulletin
Amendments to Premium Tax and Fire Tax Rates
Effective January 1, 2017

October 31, 2016

The Province will be amending the *Premium Tax Act* and *Fire Prevention Act* in the fall of 2016. The following changes will be brought into effect January 1, 2017.

Premium Tax Act

- The premium tax rate for Life, Accident, and Sickness insurance business transacted in the province will increase to 3.75%.
- The premium tax rate for all other classes of insurance business transacted in the province will increase to 4.00%.

Fire Prevention Act

- The fire prevention tax of 1% will be eliminated.

The Premium Tax Act and Fire Prevention Act are available at <http://www.gov.pe.ca/law/regulations/index.php3#F>.

These Acts will be updated effective January 1, 2017.

The Legislative Assembly of Prince Edward Island website is located at <http://www.assembly.pe.ca/>. The “Progress of Bills” may be viewed by clicking on “Find a House Record” and then “Bills”.

New quarterly remittance forms will be available in early 2017 at: <http://www.gov.pe.ca/jps/index.php3?number=1053718&lang=E>.

The Annual Return will also be revised for years commencing after December 31, 2016, and posted at the same web address as quarterly remittance forms.

* This Bulletin is also available at: <http://www.gov.pe.ca/jps/index.php3?number=1053718&lang=E>