



HOUSE USE ONLY

CHAIR:

WITH / WITHOUT

3rd SESSION, 67th GENERAL ASSEMBLY
Province of Prince Edward Island
4 CHARLES III, 2026

(Bill No. 24)

An Act to Amend the Real Property Tax Act

Hon. Jill Burridge
Minister of Finance and Affordability

GOVERNMENT BILL

Andrea MacRae
Acting King's Printer
Charlottetown, Prince Edward Island



AN ACT TO AMEND THE REAL PROPERTY TAX ACT

BILL NO. 24

2026

BE IT ENACTED by the Lieutenant Governor and the Legislative Assembly of the Province of Prince Edward Island as follows:

1. **Clause 4(1)(b) of the *Real Property Tax Act* R.S.P.E.I. 1988, Cap. R-5, is amended by the deletion of the words “\$1.50 per \$100 of assessment” and the substitution of the words “\$1.70 per \$100 of assessment”.**
2. **Section 5 of the Act is amended by the deletion of the words “\$0.50 per \$100.00 of assessment” and the substitution of the words “\$0.70 per \$100.00 of assessment”.**
3. **The Act is amended by the addition of the following after section 5.6:**
 - 5.7 Tax credit, leased or rented multiple dwelling accommodation units – 2026 and after**
 - (1) For the calendar year beginning January 1, 2026, and for every calendar year following, a person in whose name non-commercial realty is assessed under the *Real Property Assessment Act* on January 1 of the calendar year and who is not eligible for the tax credit on non-commercial realty under section 5 is eligible to receive a tax credit at the rate of \$0.20 per \$100.00 of assessment in respect of the non-commercial realty assessment on the portion of the property that is in the form of multiple dwelling accommodation units.
 - Lapse of tax credit**
 - (2) The tax credit authorized under subsection (1) ceases to apply where the person in whose name the non-commercial realty is assessed becomes eligible for the tax credit on non-commercial realty under section 5.
 - Eligibility for single credit**
 - (3) For greater certainty, at no time shall a person in whose name non-commercial realty is assessed under the *Real Property Assessment Act* be eligible for both the tax credit on non-commercial realty under section 5 and the tax credit authorized under subsection (1).
4. **This Act is deemed to have come into force on January 1, 2026.**

EXPLANATORY NOTES

SECTION 1 amends clause 4(1)(b) of the *Real Property Tax Act* R.S.P.E.I. 1988, Cap. R-5, by deleting the rate of tax on non-commercial realty of \$1.50 per \$100 of assessment and substituting a new rate of tax on non-commercial realty of \$1.70 per \$100 of assessment.

SECTION 2 amends section 5 of the Act to increase the rate of the tax credit on non-commercial realty for resident persons or corporations from \$0.50 per \$100.00 of assessment to \$0.70 per \$100.00 of assessment.

SECTION 3 amends the Act by adding a new section 5.7. Subsection 5.7(1) authorizes a tax credit at the rate of \$0.20 per \$100.00 of assessment for the owner of non-commercial realty consisting of leased or rented multiple dwelling accommodation units, for the calendar year beginning January 1, 2026, and after, if the owner is not eligible for the tax credit under section 5 of the Act. Subsection 5.7(2) provides that if the owner becomes eligible for the tax credit under section 5, the tax credit under section 5.7 lapses. Subsection 5.7(3) clarifies that an owner of non-commercial property is not eligible for both tax credits.

SECTION 4 provides that the Act is deemed to have come into force on January 1, 2026.

(Bill No. 24)

An Act to Amend the Real Property Tax Act

<i>STAGE:</i>	<i>DATE:</i>
<i>1st Reading:</i>	April 17, 2026
<i>2nd Reading:</i>	
<i>To Committee:</i>	
<i>Reported:</i>	
<i>3rd Reading and Pass:</i>	
<i>Assent:</i>	

SIGNATURES:

Honourable Dr. Wassim Salamoun, Lieutenant Governor

Honourable Brad Trivers, Speaker

Joseph Jeffrey, Clerk

Hon. Jill Burridge
Minister of Finance and Affordability

GOVERNMENT BILL

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