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2nd SESSION, 66th GENERAL ASSEMBLY
Province of Prince Edward Island
71 ELIZABETH II, 2022

(Bill No. 64)

An Act to Amend the Income Tax Act (No. 3)

Hon. Darlene Compton
Minister of Finance

GOVERNMENT BILL

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

**For House
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**Prince Edward Island
Legislative Assembly**

**ASSEMBLY / SESSION / YEAR
66th General Assembly / 2nd / 2022**

AMENDMENTS

BILL NUMBER: 64 **PAGE No. 2 of 6 PAGES**

TITLE: An Act to Amend the Income Tax Act (No. 3)

#	SECTION	AMENDMENT	DATE

NOTED:

COMMITTEE CLERK

CERTIFIED CORRECT:

CHAIR, IN COMMITTEE



AN ACT TO AMEND THE INCOME TAX ACT (NO. 3)

BILL NO. 64

2022

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

1. Section 36.3 of the *Income Tax Act* R.S.P.E.I. 1988, Cap. I-1, is amended by the addition of the following after subsection (8):

Calculation of amount - July 2022

- (8.1) Where the month referred to in subsection (3) is July 2022,
- (a) the formula in subsection (4) shall be read as follows:
$$A = \frac{1}{4} \times (670 + B + C - D);$$
 and
 - (b) the percentage stated in subsection (7) shall be read as 4%.

EXPLANATORY NOTES

SECTION 1 amends section 36.3 by adding a new subsection (8.1) that authorizes a payment to persons in July 2022 as a rebate of carbon revenue.



(Bill No. 64)

An Act to Amend the Income Tax Act (No. 3)

<i>STAGE:</i>	<i>DATE:</i>
<i>1st Reading:</i>	March 24, 2022
<i>2nd Reading:</i>	
<i>To Committee:</i>	
<i>Reported:</i>	
<i>3rd Reading and Pass:</i>	
<i>Assent:</i>	

SIGNATURES:

Honourable Antoinette Perry, Lieutenant Governor

Honourable Colin LaVie, Speaker

Joseph Jeffrey, Clerk

Hon. Darlene Compton
Minister of Finance

GOVERNMENT BILL

2022
2nd SESSION, 66th GENERAL ASSEMBLY