

Specialized Labour Tax Credit

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 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 Innovation PEI. If the circumstance, and the proposed employee, are approved, a certificate is issued in the employee's name. To claim the rebate, the employee must submit the certificate and a copy of the notice of assessment from Canada Revenue Agency.

For More Information

Innovation PEI specializes in one-on-one business counselling. Our qualified staff can also provide information regarding most business development programs offered by government agencies across the Island. Application forms and additional program information are available at Innovation PEI.

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