

JUNE 2023 MONTH IN REVIEW

Prince Edward Island

LAWS & ANNOUNCEMENTS

Minimum Wage

Oct 1: That's the date the PEI general minimum wage is scheduled to increase 50 cents to the magic \$15.00 per hour rate.

Payroll

May 26: The PEI Assembly tabled legislation ([Bill 14](#)) to cut taxes by raising the basic personal amount to \$12,750 and increasing the low-income tax reduction threshold. Other tax changes taking effect in 2024 include raising the basic personal amount to \$13,500, doubling the children's wellness amount and increasing tax bracket thresholds with reduced rates on lower brackets.

Pay Equity

May 24: PEI became the third jurisdiction in Canada to sign on to Equal by 30, an international initiative designed to ensure full equality of pay, employment and leadership responsibility between men and women in the clean energy sector by the year 2030. Nearly 200 jurisdictions, including all the G7 countries, have signed Equal by 30 since its launch 5 years ago.

Action Point: Find out more about [pay equity laws](#) and their practical impact on operations