

# Prince Edward Island

## LAWS & ANNOUNCEMENTS

### Payroll

Jul 1: Two important changes to PEI's provincial income tax laws took effect, including reduction of the general tax rate for businesses from 16% to 15% and increase of the small business income threshold from \$500,000 to \$600,000, which is the second highest threshold in Canada.

### New Laws

Jul 4: The Canadian Food Inspection Agency confirmed the presence of the aquatic animal disease Dermo (aka Perkinsosis) in oyster samples collected in Egmont Bay. Dermo doesn't pose a risk to human health or food safety but may increase oyster mortality and decrease growth rates. This is the first confirmed case of Dermo in PEI. Dermo was also detected in Newfoundland last month.

### New Laws

Jul 11: PEI horticulture producers can now [apply](#) for federal funding from the new [Horticulture Diversification Program](#) which features 4 streams: i. Season Extension and Controlled Environment Agriculture (CEA) Expansion; ii. Efficiency and Productivity; iii. Post-Harvest Cooling, Freezing, and Storage; and iv. Agronomic Support.