



# Affordability



## Heat Pumps, Hot Water Heater and Insulation Programs

\$20.1M

Continue to provide free heat pumps to households to help Islanders save on home heating costs, while also making homes comfortable and environmentally friendly



## Tax System Changes

\$14M

Basic personal amount will increase to reach \$13,500 by 2024, the income threshold for the low-income tax reduction will rise by \$750 in both 2023 and 2024, and a five bracket income tax system will be implemented in 2024

## Public Transit Investment

\$950,000

A further investment in the Island-wide transit system to add more routes and continue to keep fares low for Islanders



## Property Tax Subsidy

\$6M

Continue freezing property tax for the 2023 tax year and introduce legislation to reset assessment rates to levels equivalent to 2020 to prevent a sharp rise in property taxes in 2024

## Reducing Childcare Fees

\$4M

To expedite the reduction of childcare fees to \$10 a day for all children enrolled in designated centres before the end of 2023



Budget documents are available at:  
[PrinceEdwardIsland.ca/Budget](https://PrinceEdwardIsland.ca/Budget)