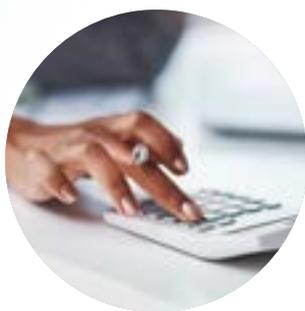




# Strengthening our businesses and primary industries

*As a government, we are here to make the necessary investments and adjust the appropriate levers to help stimulate, grow and sustain our economy.*

## 1% reduction in the small business tax rate



A further decrease to the tax rate on small businesses from 3% to 2%, effective January 1, 2021, making it lowest rate in the Atlantic provinces.

## Renewing land ownership and land use



We will be allocating \$250,000 for a wide-ranging review of land ownership, land planning and land use that will include an extensive and exhaustive public consultation and legislation review process that will engage Islanders in conversations about land issues and policies to assist in developing a *Lands Protection Act 2.0*, including a land bank.

## Marked fuel program for farmers



Investing \$1.2 million to extend this program to include farm-plated vehicles to support farmers.

To view the full Budget Address, Estimates of Revenues and Expenditures, and supporting schedules of the 2020-21 Operating Budget, please visit: [www.PrinceEdwardIsland.ca/Budget](http://www.PrinceEdwardIsland.ca/Budget)

## Seafood industry promotion

An additional \$100,000 in seafood promotion this fiscal year to better promote PEI seafood, with a strong emphasis on the oyster industry.

## \$100,000 to support an alternative crop study

This study will explore alternative crops for Prince Edward Island in partnership with various levels of government, researchers and industry focusing on opportunities, challenges and adaptation strategies in response to a changing climate.

## Modernizing the Agriculture Insurance Corporation (AIC)

There will be an investment of \$140,000, in partnership with the Federal government, to allow the AIC to improve its technology to better serve farmers.