

The Shoreline Journal Tid-Bits

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Financial Measures (2026) Act Introduced

Finance and Treasury Board Minister John Lohr introduced the Financial Measures Act (2026) on February 25. Legislative amendments are needed to enact Budget 2026-27: Defending Nova Scotia.

The Financial Measures Act will: Increase the Financial Institutions Capital Tax in the Income Tax Act to six per cent from four per cent as of November 1, 2026; harmonize Nova Scotia's vaping tax with federal vaping tax, allowing Nova Scotia to receive tax revenue from vape products ordered online; create a \$500 levy to be paid every two years on electric vehicles and a \$250 levy to be paid every two years on hybrid passenger vehicles as of October 1, 2026; amend the Foreign Tax Credit to align with federal rules on personal and corporate income taxes; extend the sunset date of the Capital Investment Tax Credit in the Income Tax Act to December 31, 2035; projects approved by the end of 2035 can receive the tax credit; move exemptions under the Non-Resident Deed Transfer Tax Act into regulations; increase penalty limits for tobacco and vaping related offences as of April 1, 2026 and allow renewable electricity providers to become bulk suppliers and offer a point-of-sale rebate as part of the Your Energy Rebate Program.

The act also includes: Changes to the Forests Act to ensure that preferential tax rates are only provided to active forestry properties; land used as carbon sinks will need to be reported and would be taxed at a different rate if not actively contributing to the forestry sector; changes to the Assessment Act and Insurance Act to allow assessment notices and insurance termination notices to be provided electronically, upon consent; Changes to the Community Easements Act and the Conservation Easements Act to shift termination of these easements to a Supreme Court decision, rather than the ministerial decision, and address administrative inefficiencies; changes to the Crown Lands Act will support longer term licences, which will help businesses and sectors such as forestry; additional changes to the Provincial Parks Act and the Crown Lands Act will allow the Province to tow vehicles at the owner's expense when they ignore posted rules in provincial parks and on Crown land; provincial park fees will be set by the Minister of Natural Resources under amendments to the Provincial Parks Act; changes to the Meat Inspection Act to enable a risk-based meat inspection model at provincially licensed abattoirs; and changes to the Mineral Resources Act to clarify that all gypsum on Crown lands is owned by the Province, enhance regulatory power over leaseholders and treat tailings and waste rock as a mineral resource

Other Act changes include: Changes to the Maritime Provinces Harness Racing Commission Act to move Nova Scotia's oversight from the Council of Atlantic Premiers to the Minister of Agriculture; changes to the Gaming Control Act to exempt a casino from development permits for construction or renovations, provided that it has entered into an agreement with the Nova Scotia Gaming Corp.; dissolving the Halifax-Dartmouth Bridge Commission, with staff and operations integrated into Link Nova Scotia, under the new Halifax-Dartmouth Bridge Commission Dissolution Act; this will reduce duplication and improve capital planning and procurement; creation of an independent dispute resolution service whose decisions are binding for investment-related complaints under amendments to the Securities Act; an extension to the mandatory review period of the Nova Scotia Public Service Superannuation Plan to every seven years, with an indexing review still required every five years.

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Students from the Cultiv8 Community Farm program at the Dalhousie Agricultural Campus, along with MP Alana Hirtle, Minister or Women & Gender Equity Rechie Valdez, and Dean of Dalhousie Agricultural Campus Dr. Heather Bruce. (also see Alana's column on page 5)



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