

Aerospace Tax Holiday

There are approximately 900 employees in the aerospace industry across Prince Edward Island - the majority of these jobs are at Slementon Park.

Slementon Park is a 1,500 acre business park located just outside of Summerside, Prince Edward Island which includes an airport with two runways and numerous well maintained hangars ranging in size from 25,000 to 300,000 square feet. Additionally, Slementon Park has an on-site residential community with a full range of recreational facilities and on site hotel and restaurant.

A Tax Rebate Incentive Program for all eligible aerospace and defence-related companies provides a full rebate annually on all corporate income tax paid to the province for operations conducted in Prince Edward Island. There's also a full rebate annually of all real property tax attributable to ownership or rental of facilities in Prince Edward Island. The vibrant aerospace industry in Prince Edward Island is an important wealth generator for the province.

Eligibility

- New Aerospace firms to Prince Edward Island
- Existing firms already operating in the Province of Prince Edward Island
- Aerospace companies in eligible activities that have 20 or more employees or a payroll in excess of \$700,000
- Aerospace companies engaged in eligible activities that categorize them in the "Aerospace and Defence" sector as defined by the Province of Prince Edward Island

Tax Rebate Incentive Program

A 20 year tax rebate incentive program took effect on January 1, 1993 and applies to eligible companies which establish operations at Slementon Park, Prince Edward Island. This tax rebate program was extended for an additional 10 years in December 2012. Eligible companies are defined as those engaged in aviation or aerospace/defence-related businesses, which may include, but is certainly not limited to, original equipment manufacturers, strip and paint shops, repair and overhaul operations, training and various aviation support businesses.