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2010-2011 New Brunswick budget highlights

December 1, 2009

Finance Minister Greg Bryne presented the New Brunswick government's 2010-2011 budget this afternoon. The following is a summary of the tax highlights contained in the budget.

Economic context

The anticipated deficit for the province is estimated to be \$753.7 million, which is higher than the projected \$740.9 million.

The budget projects capital investments in the amount of \$661.4 million for transportation, education, health care and municipal, tourism and environmental infrastructure.

Measures concerning individuals

- The provincial government will continue to lower personal income tax rates as part of their four year plan. In 2010, the highest marginal tax rate will decrease from 17.00% to 14.30%.
- The provincial government introduced an accountability mechanism in respect of property taxes that will come into effect for New Brunswickers on their 2010 property tax bill. The new mechanism will effectively provide savings of \$12 million to New Brunswick taxpayers.

Measures concerning businesses

- The provincial government will continue to lower corporate income tax rates as part of their four year plan. Effective July 1, 2010, the corporate rate will decrease from 12% to 11%.

For more information, please see the Ministry of [Finance](#) website.

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