



BILL NO. 227

Government Bill

*1st Session, 64th General Assembly
Nova Scotia
1 Charles III, 2022*

An Act Respecting Certain Financial Measures

CHAPTER 35
ACTS OF 2022

**AS ASSENTED TO BY THE LIEUTENANT GOVERNOR
NOVEMBER 9, 2022**

The Honourable Allan MacMaster
Minister of Finance and Treasury Board

*Halifax, Nova Scotia
Printed by Authority of the Speaker of the House of Assembly*

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An Act Respecting Certain Financial Measures

Be it enacted by the Governor and Assembly as follows:

1 This Act may be cited as the *Financial Measures (Fall 2022) Act*.

2 Section 38B of Chapter 217 of the Revised Statutes, 1989, the *Income Tax Act*, is repealed and the following Section substituted:

38B (1) For a taxation year ending after December 31, 2021, an individual may claim a tax credit for a fertility or surrogacy medical expense in the amount determined by the formula

$$A \times B$$

where

A is 40%; and

B is the least of

(a) \$20,000;

(b) the total of all amounts each of which is an amount paid in the taxation year by the individual, or by the individual's spouse or common-law partner, that is a medical expense for

(i) fertility in respect of the individual or the individual's spouse or common-law partner, or

(ii) surrogacy to enable the individual to become a parent,

that has not otherwise been reimbursed; and

(c) zero, where a claim under this subsection for the taxation year has been made by the individual's spouse or common-law partner.

(2) The Governor in Council may make regulations

(a) defining any word or expression used in this Section;

(b) prescribing the eligibility criteria for the tax credit;

(c) respecting any other matter that the Governor in Council considers necessary or advisable to carry out effectively the intent and purpose of this Section.

(3) A regulation made pursuant to this Section may be made retroactive to a day not earlier than January 1, 2022.

3 (1) Section 49A(1) of Chapter 217, as enacted by Chapter 33 of the Acts of 2014, is amended by striking out "2025" in the fourth line of clause (d) and substituting "2030".

(2) Subsection 49A(6) of Chapter 217, as enacted by Chapter 33 of the Acts of 2014, is amended by striking out “subsection (7)” in the second to last line and substituting “subsections (7) and (7A)”.

(3) Subsection 49A(7) of Chapter 217, as enacted by Chapter 33 of the Acts of 2014, is amended by adding “before October 1, 2022” immediately after “corporation” in the fifth line.

(4) Section 49A of Chapter 217, as enacted by Chapter 33 of the Acts 2014 and amended by Chapter 2 of the Acts of 2016, is further amended by

(a) renumbering subsection (7A) as (7B); and

(b) adding immediately after subsection (7) the following subsection:

(7A) The amount of a corporation’s tax credit, which must be specified in a tax-credit certificate issued pursuant to subsection (6), is equal to 25% of the aggregate of all amounts each of which is the amount by which the capital cost of qualified property acquired by the corporation on or after October 1, 2022, in the taxation year, in respect of an approved project exceeds the aggregate of all amounts each of which is an amount of government assistance that may reasonably be considered to relate directly to the acquisition of the qualified property.

(5) Subsection 49A(7B) of Chapter 217, as enacted by Chapter 2 of the Acts of 2016 and renumbered by subsection (4), is amended by striking out “subsection (7)” in the first line and substituting “subsections (7) and (7A)”.

4 Section 2 has effect on and after January 1, 2022.
