Atlantic Canada Commercial Property Tax Report

Rates, fairness, and the effect on small business

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CANADIAN FEDERATION OF INDEPENDENT BUSINESS

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Executive Summary

- **Commercial property is taxed at a higher municipal rate than residential property in nearly every municipality examined.** Average municipal commercial tax multipliers are 1.55 in Newfoundland and Labrador, 1.67 in New Brunswick, 2.42 in Prince Edward Island, and 2.46 in Nova Scotia. In other words, commercial properties in the region face on average municipal tax rates between 55% and 146% higher than residential properties of equal assessed value.
- **Across Atlantic Canada, commercial properties consistently contribute a larger share of property-tax revenue than their share of assessed value.** Average property-tax fairness ratios are 2.47 in Nova Scotia, 2.28 in New Brunswick, and 1.83 in Prince Edward Island. Fairness ratios could not be calculated for Newfoundland and Labrador because the necessary assessment data were not made available.
- **Municipal property-tax rates tell only part of the story**. Provincial property taxes, assessment adjustments, and other policies work together to determine the final distribution of the property-tax burden. In every municipality included, observed tax fairness ratios differ from the ratios that municipal rates alone would produce.
- **Property-tax costs are constraining business growth.** CFIB members report delaying or cancelling investment and expansion plans, and reducing staffing, hours, or other operating costs in response to property-tax costs.
- **The burden falls hardest on the smallest businesses.** Smaller firms reported that property tax accounts for a larger share of operating costs than bigger firms and were more likely to describe its negative effect on profitability as significant.
- **Eliminating differential treatment between commercial and residential properties does not require governments to collect less revenue.** Governments can raise the same levy by applying a single rate across the entire assessment base, resulting in a substantially larger reduction in commercial bills than increase in residential ones.
- **CFIB recommends that all levels of government commit to reducing the property-tax burden placed on commercial properties.** Municipalities should set equal commercial and residential rates, and provinces should eliminate policies that treat the two classes differently.

Introduction

In Atlantic Canada, the private economy is a small business economy. Firms with fewer than 100 employees make up most businesses in the region[1] and employ a larger share of private-sector workers than in almost any other part of the country.[2] Costs impacting their viability can therefore carry significant consequences for the communities in which they operate.

Property tax is one such cost, and among the least forgiving. Across Atlantic Canada, commercial properties are taxed at significantly higher rates than residential properties. Two otherwise equivalent properties consequently face markedly different tax bills based on nothing more than the presence of a business in one of them. When CFIB asked members in 2023 what municipalities should prioritize to help businesses succeed, 71% of Atlantic Canadian respondents selected property tax.[3] A comprehensive understanding of the commercial-residential rate differential and associated consequences is therefore warranted.

The benefit principle

Under the benefit principle — the standard economic justification for the tax — a property's bill should correspond roughly to the municipal services it uses.[4] Two properties of equal value that place similar demands on those services should, in principle, owe similar amounts. It follows that higher commercial rates could be justified if businesses consistently use more municipal services.

Available evidence, however, suggests this is not the case. First, businesses often arrange and pay out of pocket for services that residential properties receive automatically from the municipality.[4] Next, they place negligible demand on services that account for large shares of municipal budgets. For example, businesses make little use of libraries, parks, and recreational programming.[4]

CFIB's 2026 Atlantic Property Tax Survey, distributed to verified members, confirms that businesses do not perceive the exchange as balanced.[5] When asked whether their business receives fair value from municipal services relative to the property taxes it pays, roughly seven in ten Atlantic Canadian respondents disagreed, and nearly half (49.9%) strongly disagreed (Appendix E.2, Table 14). Canadian research corroborates this sentiment and has consistently found that non-residential properties contribute a share of municipal tax revenue that exceeds their share of municipal service costs.[6,7,8,9] The rate differential therefore lacks a clear economic justification and goes on to compound other disadvantages associated with property taxation.

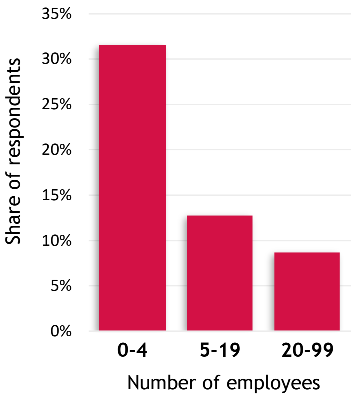
A fixed cost, regardless of profitability

A property-tax bill is calculated by applying the tax rate set by a municipal government to the assessed value of a property. Depending on the jurisdiction, provincial rates and area-specific charges may be added to the final bill. Because property is immobile and highly visible, property taxes provide municipalities with a stable and dependable tax base. As a result, property tax has become the primary source of revenue for Atlantic Canadian municipalities.[10]

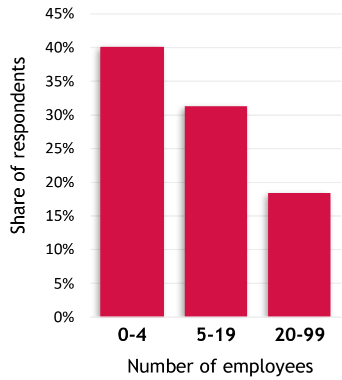
Unlike taxes tied to income or sales, property taxes are paid regardless of whether a business earns a profit. A bill will arrive in full, addressed to the profitable and the barely solvent alike. For small businesses, this is especially damaging. With fewer financial reserves and narrower profit margins than large companies, smaller firms have less capacity to absorb fixed costs.

CFIB survey results bear this out. Among firms with fewer than five employees, 31% reported that property tax accounts for more than 10% of their total operating costs.[5] As shown in Figure 1, that share of respondents falls to 13% among firms with 5-19 employees and 9% among firms with 20-99. A similar gradient occurred when members were asked how property taxes impacted their business's profitability. While firms of all sizes reported negative impacts at similar rates, the severity of that impact varied considerably with firm size.[5] Among firms with fewer than five employees, 40% described the negative impact as significant, compared with 31% of firms with 5-19 employees, and 18% of firms with 20-99 (Figure 1).

Figure 1
The smallest businesses face the greatest property-tax burden



Question: Approximately, what share of your business's annual operating costs goes toward property tax costs?



Question: Over the past 12 months, to what extent have property tax costs affected your business's profitability?

Source: CFIB, *Atlantic Property Tax Survey*, June 22 – July 14, 2026.
Notes: "Don't know/Unsure" responses were excluded, and percentages were calculated after these exclusions. Operating-cost question: n=245 (0-4 employees, n=89; 5-19, n=110; 20-99, n=46). Profitability question: n=280 (0-4 employees, n=100; 5-19, n=131; 20-99, n=49). Firms with 20-49 and 50-99 employees are combined; no respondents reported 100 or more employees. Survey methodology is described in Appendix E.1 and full results are reported in Appendix E.2, Tables 12 and 13.

Taken together, these results suggest that the burden of commercial property tax is regressive with respect to firm size. This means that a tax already skewed against commercial property falls hardest on the smallest firms subject to it.

Property tax and investment

Property tax not only influences whether a business is profitable, but also how earned profit is used. Homeowners are relatively immobile and insensitive to a change in their property-tax bill.[4] Firms are not. A firm deciding whether to expand or invest treats property tax as an input into the cost of that investment.[9,11]

Economic modelling of the marginal effective tax rate[i] shows that property tax reliably increases the return a project must earn before it becomes worthwhile.[11] In other words, the higher the property-tax bill, the less profitable investing becomes for a small business.

CFIB member data suggest that these pressures are translating into real business decisions. Among members reporting a negative impact on profitability, 21% had delayed or cancelled an investment, 20% had delayed or cancelled an expansion, and 18% had reduced staffing, hours, or other operating costs.[5, ii] Insofar as commercial property tax exceeds the value of municipal services a business consumes, the excess functions less like a price for service and more like a levy on capital stock.

Why does differential treatment persist?

The explanation for why differential rates persist despite their disadvantages lies in politics.[4,9] Resident homeowners make up the overwhelming majority of the municipal electorate and experience their property-tax burden as both taxpayers and voters. Business owners, on the other hand, cannot vote in their capacity as commercial taxpayers. When councils are presented with a need for revenue and two groups of taxpayers, only one of which can hold them accountable, the resulting reliance on the group that cannot is unsurprising. By applying higher rates to commercial properties, municipalities can increase revenue while leaving most of the electorate unaffected.

In Atlantic Canada, this has major consequences. A tax imposed disproportionately on commercial property is a tax imposed disproportionately on a sector dominated by firms with the least capacity to absorb it. The commercial-residential rate differential is not justified by service usage, and it discourages investment that the region urgently needs.[12]

i) The marginal effective tax rate is the standard measure of how taxation raises the cost of a new investment.

ii) Survey question was shown only to respondents reporting a negative impact on profitability, 234 of whom answered. Full results are available in Appendix E.2, Table 15.

Measuring property tax fairness in Atlantic Canada

The purpose of this report is to assess how the property-tax burden is distributed between commercial and residential properties across Atlantic Canada.[iii] To accomplish this, twenty municipalities from each Atlantic province were selected and examined using two metrics: the commercial tax multiplier and the tax fairness ratio.

Commercial tax multiplier

The commercial tax multiplier compares the municipal tax rate applied to commercial property with the rate applied to residential property:

$$\text{Commercial tax multiplier} = \frac{\text{municipal commercial property-tax rate}}{\text{municipal residential property-tax rate}}$$

Multipliers presented in this report focus on rates established by municipal governments. Provincial property-tax rates and other charges are discussed but not included in primary multiplier calculations. This isolates municipal decision making and allows for consistent comparison between provinces.

A multiplier of 1.0 means that commercial and residential properties are taxed at the same rate. A multiplier of 2.0 means that a commercial property pays twice as much property tax as a residential property of equal assessed value.

Tax fairness ratio

The tax fairness ratio compares the commercial share of total property-tax revenue with the commercial share of total assessed property value in a municipality:

$$\text{Tax fairness ratio} = \frac{\text{commercial share of property-tax revenue}}{\text{commercial share of assessed value}}$$

The commercial share of assessed value is calculated by dividing the market value of all commercial property in a municipality by the combined market value of all commercial and residential property.[iv] The commercial share of property-tax revenue is calculated by dividing total property tax paid by commercial properties in a municipality by the combined property tax paid by commercial and residential properties.[v]

A ratio of 1.0 indicates that commercial property contributes the same share of property-tax revenue as its share of assessed property value. A ratio above 1.0 indicates that commercial property contributes more than its proportional share, while a ratio below 1.0 indicates that it contributes less.

Baseline fairness ratio

The baseline fairness ratio is the tax fairness ratio a municipality would record if its municipal commercial and residential rates were the only features of the tax structure in place:

$$\text{Baseline fairness ratio} = \frac{M}{1 + A_c(M - 1)}$$

Where M is the commercial tax multiplier, and A_c is the commercial share of assessed value. The baseline is a counterfactual: it holds the assessment shares of each class constant and eliminates the influence of provincial property taxes, credits, assessment adjustments, and area rates from the ratio. Comparing the baseline ratio with the observed tax fairness ratio shows how far a municipality's actual distribution of the burden departs from what its base rates alone would produce.

The commercial tax multiplier and the tax fairness ratio offer complementary vantage points on property taxation. The multiplier isolates choices made by municipalities, while the fairness ratio captures how those choices interact with provincial policies to determine the final distribution of the tax burden.

iii) Property class definitions vary in name and structure across provinces. To maintain consistency, this report applies the terms "commercial" and "residential" to every province. Details on how provincial classifications have been grouped into these categories are available in Appendix A.2.

iv) Market assessment values are used to reflect the actual value of property in a municipality before provincial adjustments limit what is subject to taxation. New Brunswick is the one exception, where values have been adjusted under the province's Spike Protection Mechanism; the adjustment applies equally to all property classes and does not affect their relative shares. Exempt property assessments are excluded. Limitations and full methodology are described in Appendix C.1.

v) Total property tax revenue includes taxes paid to both municipal and provincial governments. This enables the tax fairness ratio to capture the full burden borne by each property class. Payments made in place of property taxes on exempt properties are excluded. Limitations and full methodology are described in Appendix C.1.

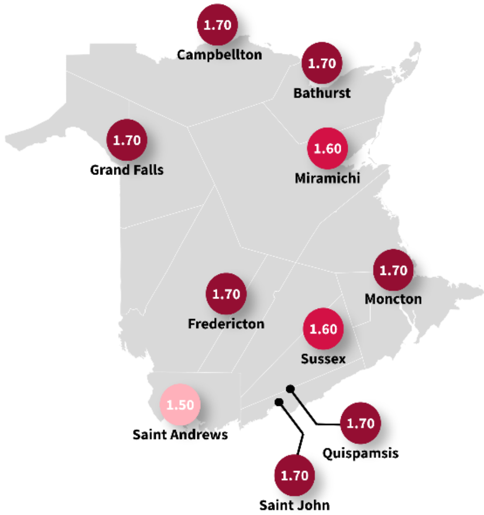
New Brunswick

Commercial tax multiplier

New Brunswick is the only province in Atlantic Canada where the size of the commercial tax multiplier is bounded by statute. The *Real Property Tax Act* requires a local government to set its commercial rate at no less than 1.4 and no more than 1.7 times its residential rate.[13] This range was introduced during a local governance reform in 2023, replacing a fixed multiplier of 1.5.[14,15]

Figure 2

New Brunswick commercial tax multipliers cluster near the legislated maximum



Source: CFIB calculations based on 2026 municipal commercial and residential property-tax rates. A complete list of sources is available in Appendix B.3.
Notes: Ten of the twenty included municipalities are shown. Multipliers account for municipal base rates only and exclude provincial property-tax rates and area-specific charges. Values are rounded to the nearest hundredth. Methodology is described in Appendix B.1 and results for all municipalities are reported in Appendix B.2, Table 2.

This report finds that commercial tax multipliers cluster at the top of the legislated range. Fourteen of the twenty municipalities included apply the maximum of 1.70 and five apply 1.60 or 1.65. Saint Andrews records the lowest at 1.50, and no municipality sits at the 1.40 minimum (Figure 2). All multipliers fall within a range of 0.20, the smallest spread of all provinces in Atlantic Canada. A business in New Brunswick can therefore expect a similar multiplier regardless of where it operates in the province.

The average multiplier of included municipalities is 1.67.[vi] At this average, a commercial property pays 67% more in municipal property tax than its residential counterpart. A residential municipal bill of $3,000 would consequently correspond to a commercial bill of $5,010 on a property of equal assessed value, a difference of $2,010.

In 2026, the province tabled *An Act Respecting Property Tax Reform*, a set of amendments intended to make property taxation more predictable and give local governments more freedom.[16] As a result, beginning in 2027, municipalities in New Brunswick will be allowed to set their commercial tax multiplier anywhere from 1.0 to 2.0.[16,17] The lower boundary will, for the first time, permit municipalities to tax commercial and residential property at the same rate. However, the current 1.40 minimum has yet to be adopted by any local government included, and the average multiplier sits at 98% of the ceiling.

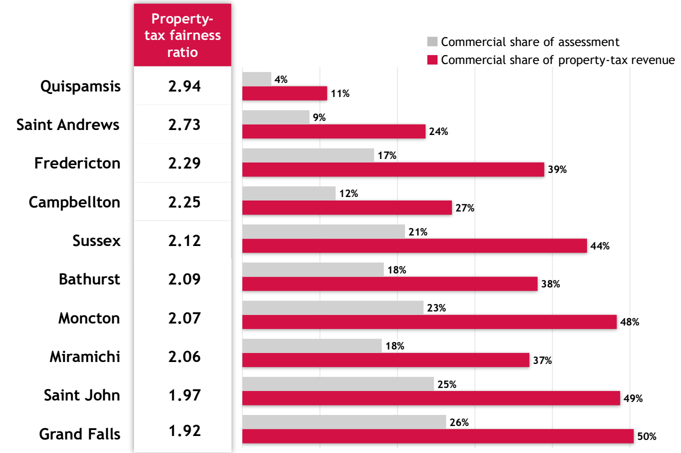
This track record suggests that greater discretion awarded to municipalities is unlikely to result in lower commercial multipliers. The effects of this are not abstract. A municipality moving from the current maximum of 1.70 to 2.00 would effectively increase its commercial rate by 17.6%, assuming its residential rate remains unchanged.

Tax fairness ratio

In New Brunswick, commercial properties are also subject to a provincial property tax levied at a rate of $1.8560 per $100 of assessed value. Owner-occupied residential property is exempt from the provincial rate.[18,19] As a result, the provincial property tax is paid almost entirely by businesses.

vi) Averages presented in this report are unweighted, include all twenty examined municipalities, and use unrounded values. Calculations using rounded values presented in figures and tables may produce different results.

Figure 3
New Brunswick's largest property-tax disparities occur where commercial property makes up the smallest share of the tax base



Source: CFIB calculations based on 2025 assessment values and estimated revenue figures. All sources are listed in Appendix C.3.
Notes: Ten of the twenty included municipalities are shown. Fairness ratios are rounded to the nearest hundredth and assessment and revenue shares to the nearest whole number. Results for all twenty municipalities are reported in Appendix C.2, Table 6. Limitations and full methodology are described in Appendix C.1.

Every included municipality records a fairness ratio above 1.00, and eighteen of the twenty sit at or above 2.00. Quispamsis records the highest at 2.94, followed closely by Rothesay at 2.92 and Saint Andrews at 2.73. Grand Falls records the lowest at 1.92, with Saint John following at 1.97 (Figure 3). The average across the twenty municipalities is 2.28. In other words, commercial properties across examined municipalities contribute, on average, a share of property-tax revenue more than twice as large as their share of assessed value.

All ratios span a range of 1.01, and where municipalities fall within this range is closely related to the commercial share of the total assessment base. Quispamsis has the smallest commercial share of assessment in the province at 4% and records the highest fairness ratio. Rothesay has the second lowest commercial share at 6% and records the second highest fairness ratio. At the other end, Saint John and Grand Falls have the two largest commercial assessment shares, at 25% and 26%, respectively, and record the two lowest ratios. Across all twenty municipalities, the correlation between commercial share of assessment and the fairness ratio is −0.94.[vii] This illustrates that businesses in New Brunswick are treated the most disproportionately in municipalities where they make up the least of the tax base.

Baseline fairness ratio

The average baseline fairness ratio is 1.51 and is 0.78 points below the observed average. Municipal rate-setting therefore produces a meaningful disparity on its own. The extent to which the baseline ratio increases once the provincial tax is considered, however, varies greatly across municipalities. For instance, Quispamsis and Rothesay see their ratios rise by 77% and 78%, respectively, compared with increases of 36% in Saint John and 34% in Grand Falls. Across the twenty municipalities, commercial assessment share and the percentage increase from the baseline to the observed fairness ratio have a correlation of −0.83. This suggests that the provincial property tax increases disproportionality most sharply where commercial property represents the smallest share of the assessment base.

These results highlight an important limitation on municipal control over property-tax fairness in New Brunswick. A municipality with a small commercial base can set a comparatively favourable multiplier and still yield one of the largest disparities in the province. Saint Andrews exemplifies this and despite applying New Brunswick’s lowest municipal multiplier, records the third-highest fairness ratio.

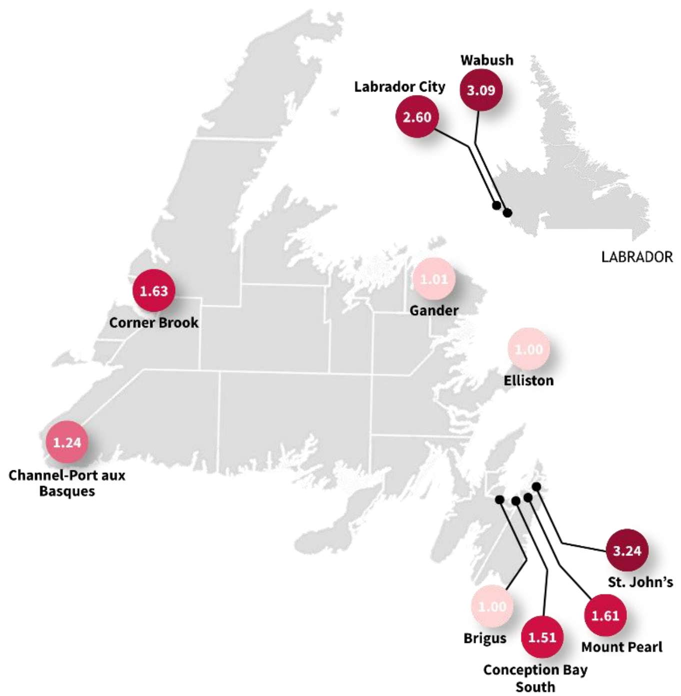
Ultimately, New Brunswick's system compounds two disadvantages for small business. Municipalities set commercial rates well above the residential rate, while the provincial tax works to further shift the burden onto commercial properties. The latter is most consequential in municipalities with the smallest commercial sector, and likely those with the most reason to attract new business.

vii) Correlations presented in this report are Pearson correlation coefficients and use unrounded values. Calculations using rounded values presented in figures and tables may produce different results.

Newfoundland and Labrador

Commercial tax multiplier

Figure 4
Commercial property-tax rates range from parity to more than triple the residential rate in Newfoundland and Labrador



Source: CFIB calculations based on 2026 municipal commercial and residential property-tax rates. A complete list of sources is available in Appendix B.3.
Notes: Ten of the twenty included municipalities are shown. Multipliers account for municipal base rates only and exclude provincial property-tax rates and area-specific charges. Values are rounded to the nearest hundredth. Methodology is described in Appendix B.1 and results for all municipalities are reported in Appendix B.2, Table 3.

Unlike New Brunswick, Newfoundland and Labrador places no limit on the size of the commercial tax multiplier. Local governments set one rate for residential property and another for commercial property; no provision establishes any relationship between the two.[20]

Figure 4 shows that commercial tax multipliers vary considerably in Newfoundland and Labrador. Four of the twenty municipalities included apply a single rate to both classes, recording a multiplier of 1.00, and half sit below 1.25. St. John's records the highest at 3.24, followed by Wabush at 3.09 and Labrador City at 2.60. All multipliers fall within a range of 2.24. This is more than ten times the spread in New Brunswick and is the second largest in Atlantic Canada.

The average multiplier of included municipalities is 1.55. The median is lower at 1.37,[viii] reflecting the small number of municipalities at the top of the distribution. At this average, a commercial property pays 55% more in municipal property tax than its residential counterpart. As a result, a residential municipal bill of $3,000 would correspond to a commercial bill of $4,650 on a property of equal assessed value, a difference of $1,650.

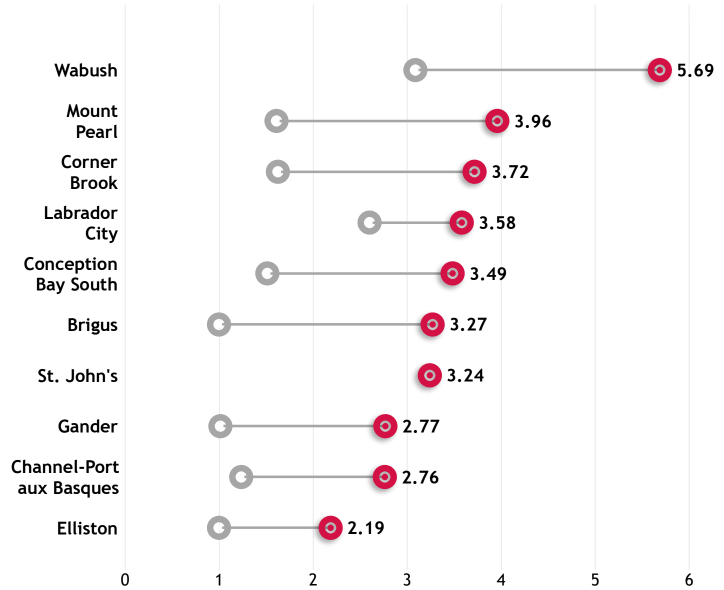
Property tax, however, only captures part of the municipal tax burden placed on businesses in Newfoundland and Labrador. Municipalities in the province may also levy a business tax on the occupants of commercial property. The tax is charged separately from property tax but operates on the same basis: local governments set a rate and apply it to a property's assessed value.[20,21] St. John's is the only municipality of the twenty examined that does not levy a business tax.

As shown in Figure 5, including the business tax significantly raises the multiplier in every municipality except for St. John's. Wabush records the highest total multiplier at 5.69, followed by Mount Pearl at 3.96 and Corner Brook at 3.72. Deer Lake and Grand Falls-Windsor record the lowest at 2.10.

viii) Medians presented in this report are calculated from all twenty examined municipalities and use unrounded values. Calculations using rounded values presented in figures and tables may produce different results.

Figure 5

Municipal business taxes raise the burden on commercial property well above what property tax alone suggests



Source: CFIB calculations based on 2026 municipal property-tax and representative business-tax rates. All sources are listed in Appendix B.3.
Notes: Ten of the twenty included municipalities are shown. Grey markers show the municipal multiplier, which accounts for municipal property-tax rates only, and red markers show the total multiplier, which adds the representative business-tax rate to the commercial property-tax rate. Selection of the representative business-tax rate is described in Appendix B.1. Values are rounded to the nearest hundredth. Results for all municipalities are reported in Appendix B.2, Table 3.

The average rises from 1.55 to 3.20, and the median from 1.37 to 3.20. At this average and median, a commercial property pays 220% more in municipal taxes tied to property assessment than its residential counterpart. In turn, a residential municipal bill of $3,000 would correspond to a commercial bill of $9,600 on a property of equal assessed value, a difference of $6,600.

The effect of the business tax is especially prominent among municipalities that appear to treat commercial and residential property most equally. Brigus and Elliston both have property-tax multipliers of 1.00, while Gander sits at just 1.01. Once the business tax is included, their effective multipliers rise to 3.27, 2.19 and 2.77, respectively (Figure 5). St. John's illustrates an alternative outcome. It records the highest property-tax multiplier in the province at 3.24 but falls to tenth of twenty once the business tax is considered. Ultimately, a multiplier that accounts only for property tax may understate the extent to which commercial properties are taxed more heavily on the basis of property value in Newfoundland and Labrador.

Tax fairness ratio

Note on Newfoundland and Labrador tax fairness ratios

Newfoundland and Labrador is the only Atlantic province for which CFIB was unable to calculate tax fairness ratios. Property assessment data required for the analysis was not made publicly available, despite comparable information being provided by all other Atlantic provinces.

CFIB made repeated attempts to obtain the necessary data from the province’s Municipal Assessment Agency. Following several exchanges, CFIB was advised that accessing the requested information would require a fee of $7,935.

As a result, Newfoundland and Labrador was not included in this section of the analysis. CFIB continues to pursue access to the information and believes that aggregate municipal assessment data should be easily accessible to the taxpayers and businesses that finance local government.

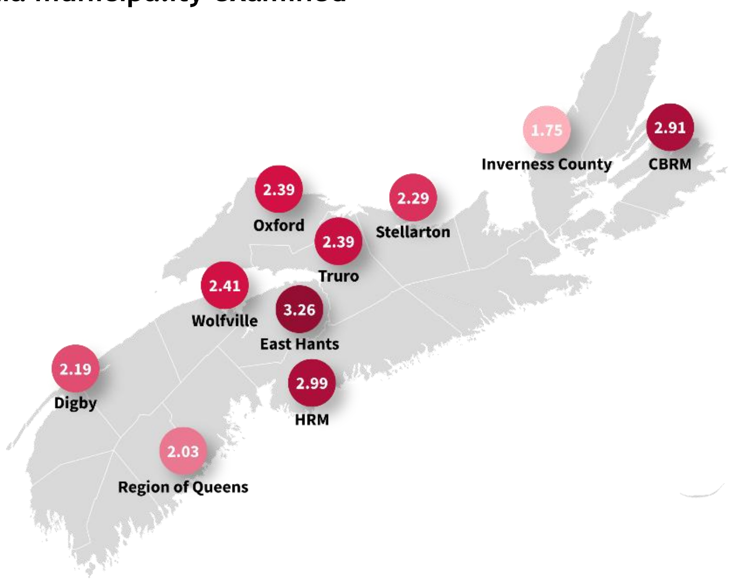
Nova Scotia

Commercial tax multiplier

Like Newfoundland and Labrador, municipalities in Nova Scotia have broad discretion to set separate commercial and residential property-tax rates. The *Municipal Government Act* directs a local government to set commercial and residential rates at levels sufficient to meet the municipality's needs and establishes no relationship between the two.[22]

Figure 6

Commercial tax multipliers exceed 2.00 in nearly every Nova Scotia municipality examined



Source: CFIB calculations based on 2026 municipal commercial and residential property-tax rates. A complete list of sources is available in Appendix B.3.
Notes: Ten of the twenty included municipalities are shown. Multipliers account for municipal base rates only and exclude provincial property-tax rates and area-specific charges. Values are rounded to the nearest hundredth. Methodology is described in Appendix B.1 and results for all municipalities are reported in Appendix B.2, Table 4.

Commercial tax multipliers are uniformly high across Nova Scotia. Nineteen of the twenty municipalities included apply a multiplier at or above 2.00. East Hants records the highest at 3.26, followed by Halifax Regional Municipality at 2.99 and Cape Breton Regional Municipality at 2.91. Inverness County records the lowest at 1.75 and is the only municipality below 2.00 (Figure 6).

Results show that similar multipliers can occur at very different rates. For example, Chester applies a commercial rate of $1.50 per $100 and records a multiplier of 2.19; Digby applies $4.28, nearly three times as much, and records the same 2.19. Municipalities across the province arrive at a comparable relative treatment of the two property classes despite setting rates that reflect very different budgets and services. Multipliers accordingly fall within a range of 1.51, the second smallest spread in Atlantic Canada.

The average multiplier of included municipalities is 2.46, the highest of the four provinces. At this average, a commercial property pays 146% more in municipal property tax than its residential counterpart. A residential municipal bill of $3,000 would correspond to a commercial bill of $7,380 on a property of equal assessed value, a difference of $4,380.

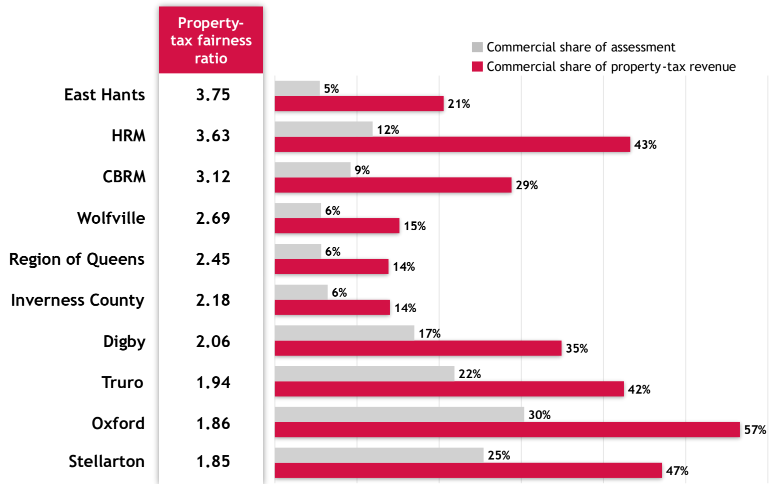
Tax fairness ratio

In Nova Scotia, no provincial tax based on property value is levied in addition to municipal property tax. Municipalities are, however, required to remit a contribution to the province, at a rate of roughly $0.30 per $100 of uniform assessment.[23,24,25] This contribution is charged against a municipality's entire assessment base and is encompassed in the municipal property-tax rate, leaving the tax fairness ratio unaffected.

The same cannot be said for two other features of Nova Scotia's property-tax system. First, the Capped Assessment Program limits annual increases in taxable assessment on residential property to the provincial Consumer Price Index.[26] Commercial property is not eligible for the program. When residential market values rise faster than inflation, part of that growth is excluded from taxation while commercial property is taxed at full market value.[26,27]

Second, the *Municipal Government Act* permits councils to levy area rates on properties located in specific boundaries within a municipality, and to set different base rates for urban, suburban and rural areas.[28] Many municipalities have adopted this and layer additional rates on top of different base rates.

Figure 7
Commercial property contributes a disproportionate share of tax revenue in every included Nova Scotia municipality



Source: CFIB calculations based on 2024-25 assessment values and actual revenue figures. All sources are listed in Appendix C.3.
Notes: Ten of the twenty included municipalities are shown. Fairness ratios are rounded to the nearest hundredth and assessment and revenue shares to the nearest whole number. Results for all twenty municipalities are reported in Appendix C.2, Table 7. Limitations and full methodology are described in Appendix C.1.

Tax fairness ratios confirm that commercial properties contribute more than their proportional share of property-tax revenue in all twenty examined municipalities. Sixteen record a fairness ratio above 2.00, and four exceed 3.00. Of these four, East Hants records the highest at 3.75, followed by Halifax Regional Municipality at 3.63, and Cape Breton Regional Municipality at 3.12. Stellarton records the lowest at 1.85 and is followed closely by Oxford at 1.86 (Figure 7). Ratios average 2.47 and span a range of 1.89.

Baseline fairness ratio

Baseline ratio results suggest that municipal rate setting is a major determinant of how Nova Scotia's property-tax burden is distributed. The average baseline fairness ratio is 2.05, compared with an observed average of 2.47. Importantly, the two measures move closely together across municipalities with a strong positive correlation of 0.96. Rankings tell the same story: municipalities move on average fewer than two positions between baseline and observed rankings, and none move more than five.

Every one of the twenty records an observed ratio above its baseline, and the size of that increase seems to relate to the complexity of a municipality's rate structure. All seven counties, districts and regional municipalities record increases above 25%, led by Halifax Regional Municipality at 47%, with East Hants and Chester following at 31%. These municipalities divide their territory into service areas and layer separate rates across them. A substantial portion of what each class pays therefore falls outside the base rates entering the baseline calculation, which likely accounts for larger observed increases. Among the towns, where a single pair of rates typically applies across the whole municipality, the average increase is 13%.

On the whole, the assessment cap applies to eligible residential property across the province, and the observed fairness ratio exceeds the baseline in all twenty municipalities. Area rates add another source of variation in municipalities that employ them. Neither, however, overturns the pattern established by municipal rate-setting: municipalities with the largest base-rate disparities remain the most disproportionate once actual revenues are considered. Municipal rate-setting therefore plays a substantial role in shaping property-tax fairness in Nova Scotia.

Prince Edward Island

Commercial tax multiplier

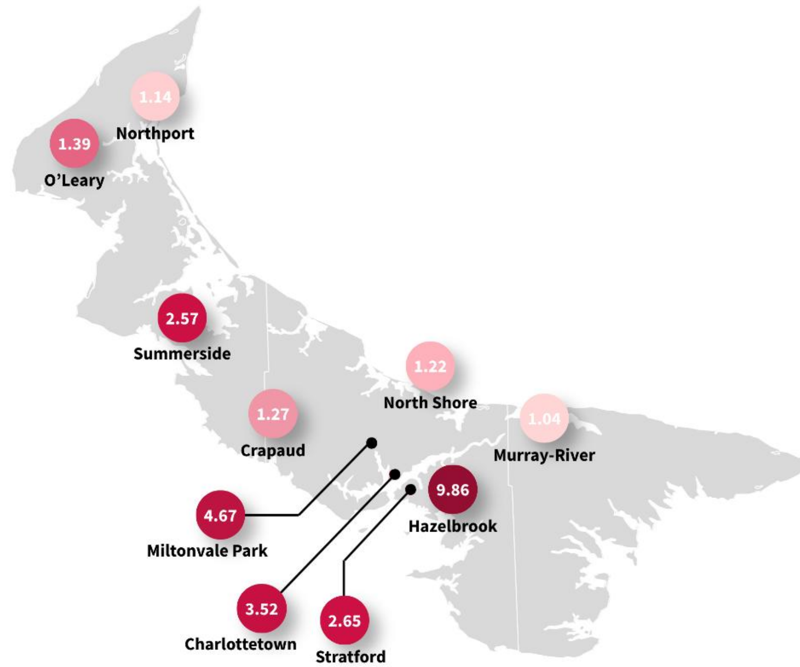
As in Nova Scotia and Newfoundland and Labrador, municipalities in Prince Edward Island have complete discretion in setting property-tax rates. Councils set commercial and residential rates independently, and the *Municipal Government Act* establishes no relationship between the two.[29] Across the province, municipal rates are low in absolute terms, with residential rates being the lowest in Atlantic Canada.

This report finds that commercial tax multipliers vary more in Prince Edward Island than anywhere else in the region. Hazelbrook records the highest at 9.86, the largest multiplier of all included municipalities in Atlantic Canada. Miltonvale Park follows at 4.67 and Charlottetown at 3.52. Murray River records the lowest at 1.04, followed by Northport at 1.14 and North Shore at 1.22 (Figure 8). Nine of the twenty municipalities included apply a multiplier at or above 2.00 and all multipliers fall within a range of 8.82. This is nearly four times the next widest spread recorded in Newfoundland and Labrador and the largest in Atlantic Canada.

The average multiplier of included municipalities is 2.42. At this average, a commercial property pays 142% more in municipal property tax than its residential counterpart. A residential municipal bill of $3,000 would therefore correspond to a commercial bill of $7,260 on a property of equal assessed value, a difference of $4,260.

Figure 8

Commercial tax multipliers vary more in Prince Edward Island than anywhere else in the region



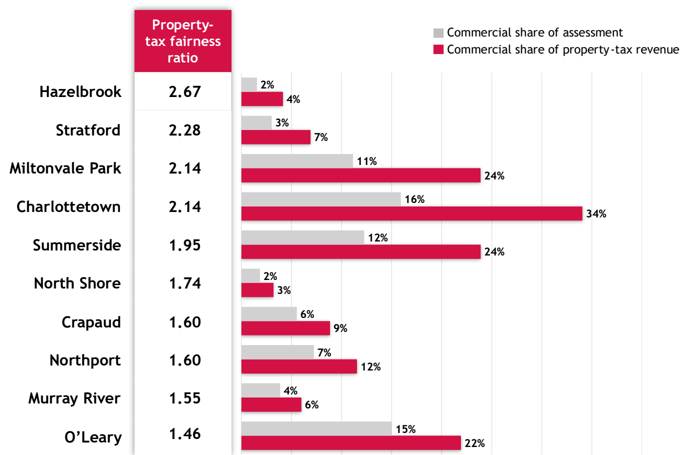
Source: CFIB calculations based on 2026 municipal commercial and residential property-tax rates. A complete list of sources is available in Appendix B.3.
Notes: Ten of the twenty included municipalities are shown. Multipliers account for municipal base rates only and exclude provincial property-tax rates and area-specific charges. Values are rounded to the nearest hundredth. Methodology is described in Appendix B.1 and results for all municipalities are reported in Appendix B.2, Table 5.

Tax fairness ratio

Similar to New Brunswick, Prince Edward Island levies a provincial property tax in addition to what is collected by local governments. Unlike its neighbour, however, the Island's tax is not imposed almost exclusively on commercial property. In 2025, the province levied $1.50 per $100 of taxable assessment on both commercial and residential property. Eligible resident-owned residential property received a provincial credit of $0.50 per $100, while commercial properties remained subject to the full rate.[30] Operating in tandem, the *Real Property Assessment Act* of Prince Edward Island limits annual increases in the taxable value of eligible owner-occupied residential property to the change in the Consumer Price Index.[31] Commercial property is not eligible and continues to be taxed at full market value.

Figure 9

Commercial property contributes a greater share of tax revenue than of assessed value in every included Prince Edward Island municipality



Source: CFIB calculations based on 2025 assessment values and estimated revenue figures. All sources are listed in Appendix C.3.
Notes: Ten of the twenty included municipalities are shown. Fairness ratios are rounded to the nearest hundredth and assessment and revenue shares to the nearest whole number. Results for all twenty municipalities are reported in Appendix C.2, Table 8. Limitations and full methodology are described in Appendix C.1.

Against this tax structure, commercial property contributes more than its proportional share of property-tax revenue in every municipality examined. Hazelbrook records the highest fairness ratio at 2.67, followed by Stratford at 2.28 and Miltonvale Park at 2.14 (Figure 9). O'Leary records the lowest at 1.46 and the average across the twenty municipalities is 1.83. Commercial properties therefore contribute, on average, a share of property-tax revenue roughly four-fifths larger than their share of assessed value.

Baseline fairness ratio

Prince Edward Island is the only province examined in which the average baseline ratio exceeds the average observed ratio. The average baseline ratio is 2.02, 0.19 points above the observed average of 1.83. This means that of the municipalities included, provincial policy on average reduces the disparity produced by municipal rate-setting. This outcome, however, is not uniform across the province.

Of the twenty municipalities included, ten record an observed ratio above their baseline and ten record one below. Which side a municipality falls on appears to correspond to the size of its municipal multiplier relative to the provincial multiplier. At $1.50 per $100 for commercial property and an effective $1.00 for residential, the provincial tax establishes a multiplier of 1.50. All ten municipalities recording an observed ratio below their baseline apply municipal multipliers above 1.50. Conversely, seven of the ten recording an increase apply multipliers at or below 1.50. The remaining three have multipliers ranging from 1.57 to 1.79, a variation that likely reflects the influence of other provincial policies in place, such as the residential assessment cap.

Overall, results from Prince Edward Island highlight why neither municipal rates nor provincial policy should be considered in isolation. Local councils create some of the widest rate differentials in Atlantic Canada, while provincial policies work in some places to increase, and in others decrease the disproportionate burden placed on commercial property. Nevertheless, the fact remains that across the Island, businesses consistently contribute more to property-tax revenue than their share of assessed value implies.

Conclusions

Commercial property is taxed at a higher rate than residential property in nearly every municipality examined in this report. Average municipal multipliers range from 1.55 in Newfoundland and Labrador to 2.46 in Nova Scotia, and only four of the eighty municipalities included apply a single rate to both classes. While Newfoundland and Labrador records the lowest average commercial tax multiplier, municipal business taxes levied on the same assessment base raise its average total multiplier to 3.20, the highest of the four provinces. Commercial-residential rate differentials are not the exception, but a defining feature of property taxation in Atlantic Canada.

Calculated tax fairness ratios show that these rates translate into an unequal distribution of the overall property-tax burden. In every municipality for which the ratio could be calculated, commercial property contributes a larger share of property-tax revenue than its share of assessed value. Average ratios are 2.28 in New Brunswick, 2.47 in Nova Scotia, and 1.83 in Prince Edward Island. Across the sixty municipalities included, the average ratio is 2.19. Commercial property therefore contributes, on average, a share of property-tax revenue 119% larger than its share of assessed value would prescribe.

Analysis of baseline fairness ratios shows that while differential municipal rates play a major role in establishing this disparity, they do not tell the full story. In New Brunswick, the province adds a provincial rate paid almost entirely by commercial property, and as a result, observed ratios sit well above their baseline in every municipality examined. Nova Scotia does not apply a provincial rate, but many councils layer area rates on top of their base rates. Additionally, the province's assessment cap holds residential taxable value below market value while commercial property is taxed in full. Observed ratios again exceed the baseline throughout the province. Prince Edward Island is the only province that applies its provincial property tax to both classes, and is the only province where the average baseline exceeds the average observed ratio. A credit and an assessment cap, both restricted to residential property, however, reduce the tax those properties pay. Half of the municipalities subsequently align with the provincial average and record a baseline above their observed ratio, while the other half record a baseline below it. Ultimately, in no province does provincial policy eliminate disparity, and in two of the three it compounds it.

What will happen if differential treatment is eliminated?

Eliminating differential treatment between commercial and residential properties does not require municipalities to forgo revenue. The same amount can be collected by applying a single rate to the entire assessment base. CFIB modelled this for every municipality with available assessment data and estimated the uniform rate that would raise identical revenue.

In every municipality included, commercial rates fall substantially, while changes to residential rates are considerably smaller. In New Brunswick, commercial rate reductions range from 26% in Sussex to 40% in Quispamsis, and average 33%, while residential rates rise by an average of 11% (Appendix D.2, Table 9). Reductions are larger elsewhere: commercial rates fall by an average of 58% in Nova Scotia and 48% in Prince Edward Island, reaching 75% in Halifax Regional Municipality and 87% in Hazelbrook (Appendix D.2, Tables 10 and 11). In these provinces, many municipalities see a decrease in their residential rate alongside the commercial reduction. This is because residential caps in these provinces typically hold taxable value below market value. The tax base used to calculate the uniform rate ignores these policies and is larger. In turn, the rate raising the same revenue can sit below both rates currently in effect. The modelled rate therefore describes a scenario in which municipalities apply a single rate and both classes are assessed on the same basis. Across Nova Scotia, residential rates fall in ten of the twenty municipalities and rise in ten, with an average 1% increase across the province. In Prince Edward Island, rates fall in twelve municipalities, rise in seven and remain essentially unchanged in one, with an average 1% decrease. Across the sixty municipalities included, the uniform rate corresponds to an average commercial rate reduction of 47% and an average residential rate increase of 4%. Rate equalization would reduce what commercial properties pay by almost half, while modestly increasing residential bills.

To illustrate what these results would mean for taxpayers, Table 1 compares the tax bills of identical properties assessed at $500,000 under both the existing and calculated uniform rates. One randomly selected municipality from each applicable province is included. In Digby, Nova Scotia, existing rates would produce a commercial bill of $21,000 and a residential bill of $9,550. Under the calculated uniform rate, both would pay $10,003. The commercial bill falls by roughly $10,997 while the residential bill rises by about $453. In Kensington, Prince Edward Island, the equivalent commercial saving is approximately $3,663, compared with an $87 increase in the residential bill. In Sussex, New Brunswick, the commercial bill falls by approximately $2,417 while the residential bill rises by $641. In every example, eliminating differential rates produces a much larger reduction in the commercial bill than the corresponding increase faced by residential property.

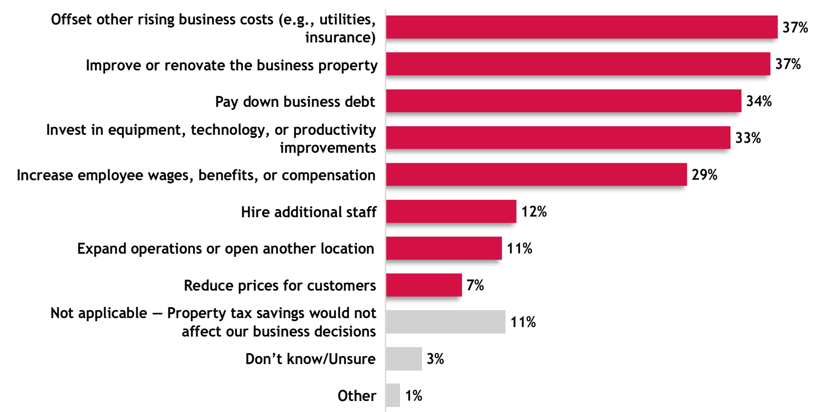
Table 1. Municipal Property-Tax Bills on a Property Assessed at $500,000, Existing and Uniform Rates

Municipality	Expected commercial bill	Expected residential bill	Projected uniform bill	Commercial bill change	Residential bill change
Digby, NS	$21,000	$9,550	**$10,003**	**-$10,997**	**+$453**
Kensington, PEI	$6,500	$2,750	**$2,837**	**-$3,663**	**+$87**
Sussex, NB	$9,173	$6,115	**$6,756**	**-$2,417**	**+$641**

Source: CFIB calculations based on existing and projected uniform municipal property-tax rates reported in Appendix D.2, Tables 9, 10 and 11. Sources for existing rates are listed in Appendix D.3.
Notes: Bills are calculated by applying each rate per $100 to an assessed value of $500,000 and are rounded to the nearest dollar. Bills account for municipal property-tax rates only and exclude provincial property taxes. Figures are illustrative for properties assessed at equal value in each class and do not reflect assessment caps, credits, or exemptions; where those policies apply, an expected residential bill would be lower than shown. Full methodology and limitations are described in Appendix D.1.

Importantly, these savings would not sit idle. When CFIB asked its members how they would use property-tax savings, 37% of Atlantic Canadian respondents selected offsetting other rising costs, and an almost equal share selected improving or renovating the business property. Paying down business debt followed at 34%, and investment in equipment, technology or productivity improvements at 33%.[5] Furthermore, increasing employee wages, benefits, or compensation was selected by 29% (Figure 10).

Figure 10
Lower property-tax costs would help businesses absorb rising costs and finance new investment



Question: If your property tax costs were reduced, how would your business use the savings? (Select all that apply)
Source: CFIB, Atlantic Property Tax Survey, June 22 – July 14, 2026, n=289
Notes: Respondents could select more than one option, and percentages do not sum to 100. Survey methodology is described in Appendix E.1 and full results are reported in Appendix E.2, Table 16.

These responses reinforce the broader economic implications of taxing commercial properties more severely than their residential counterparts. Property tax is a fixed cost paid regardless of profitability, and it falls the hardest on the smallest firms. Eliminating unjustified differential treatment frees resources that small businesses report they would use to strengthen their balance sheets, improve their properties, invest in productivity, and improve employee compensation. Critically, uniform-rate modelling demonstrates that equal treatment can be achieved without reducing the amount of property-tax revenue collected, and with changes in residential rates that are small relative to the commercial reductions they accompany.

Recommendations

Three recommendations stem directly from the findings of this report.

1. Municipalities should work to reduce and ultimately eliminate the higher tax rates applied to commercial property

Municipal rate-setting produces substantial disparities across the region, even where no provincial policy independently increases the commercial burden. A property of equal assessed value should not face a higher tax rate solely because it is used for business. Where immediate rate equalization is not feasible, municipalities should establish a clear plan to eliminate differential commercial and residential rates over time.

2. Provincial property-tax policies should treat all property classes equally

Municipal rate reform alone will not result in proportional treatment where provincial policy works to further shift the burden onto commercial property. Provincial governments should ensure that their own policies do not undermine efforts by municipalities. Where a tax, assessment adjustment, credit, or exemption is justified, it should apply on an equivalent basis to both classes.

3. Governments should measure and publicly report how the property-tax burden is distributed between property classes

Governments cannot meaningfully assess — or be held accountable for — the distribution of a tax burden that cannot be readily measured. Municipal and provincial governments should measure and publish commercial tax multipliers, tax fairness ratios, and the assessment values, revenue figures, and tax rate schedules needed to calculate them.

This is only the first step: measurement and publication need to be met with acknowledgment. CFIB member data indicate that 73% of Atlantic Canadian respondents disagree that their municipality understands how property-tax costs affect small businesses, while more than half (52.5%) disagree strongly (Appendix E.2, Table 14).[5] Governments that acknowledge the burden placed on commercial property are better positioned to reform the policies producing it.

Property tax will remain an essential source of revenue for municipalities across Atlantic Canada. The findings of this report do not call that role into question. They do show, however, that the way this revenue is collected consistently places a disproportionate burden on commercial property. Municipalities have the capacity to reduce that disparity through rate-setting, provinces can ensure their own policies do not recreate or compound it, and both can provide the information needed to measure progress.

Appendix A

General Methodology

A.1 Municipal selection

Municipalities were selected using 2021 Statistics Canada census population data.[32] Towns, cities, counties, municipal districts, regional municipalities, and rural municipalities were selected for inclusion. Villages, reserves, and other remaining categories were excluded.

First, to ensure continuity, all municipalities included in CFIB's 2025 Atlantic Canada Tax Gap Report were retained. The remaining municipalities in each province were ranked by population and divided into four quartiles. A minimum of two municipalities was selected from each quartile to ensure representation of all municipality sizes. Additional municipalities were then selected based on economic relevance until a total of twenty municipalities was reached for each province. Selections were revised throughout due to data availability, while maintaining the minimum threshold of two municipalities per quartile.

A.2 Grouping of property classes

Property classes vary in name and structure across the four provinces. To improve consistency throughout the report, each provincial classification was grouped and referred to as either commercial or residential.

In New Brunswick, non-residential and industrial property classes are combined and referred to as commercial. The residential property class is referred to as named, including its owner-occupied and non-owner-occupied subcategories.

In Newfoundland and Labrador, the residential and commercial property classes are referred to as named.

In Nova Scotia, the commercial property class is referred to as commercial, while residential and resource property classes are combined and referred to as residential.

In Prince Edward Island, the commercial property class is referred to as named. The non-commercial class is referred to as residential, including its resident and non-resident subcategories.

Appendix B

Commercial Tax Multiplier Results and Methodology

B.1 Methodology

The **commercial tax multiplier** compares the property-tax rate applied to commercial property with the rate applied to residential property in the same municipality. Rates included are the base rates applying to all properties in a municipality. Where levied, charges applying only to properties within a defined area, and charges for specific services such as garbage collection, wastewater, fire protection, and road preservation, are excluded. In Nova Scotia, some municipalities set different base rates across geographic areas within their boundaries. In these cases, base rates applying to the area containing the largest share of the municipality's assessment base were selected for inclusion. All rates are expressed per $100 of assessed value. Councils in Newfoundland and Labrador publish mill rates per $1,000 of assessed value; these were divided by ten to improve comparability.

Rates used in the commercial tax multiplier analysis are those in effect for the 2026 taxation year in New Brunswick, Newfoundland and Labrador, and Prince Edward Island, and for the 2026-27 financial year in Nova Scotia. Municipalities in the first three provinces levy property tax on the calendar year while those in Nova Scotia levy it on an April-to-March financial year. These rates differ from those used in the tax fairness ratio analysis, where rates correspond to the year of the relevant assessment and revenue data.

The **municipal multiplier** is the main commercial tax multiplier discussed in the body of this report. It accounts only for property-tax base rates set by local governments and was calculated as follows:

$$\text{Municipal multiplier} = \frac{\text{municipal commercial property-tax rate}}{\text{municipal residential property-tax rate}}$$

A supplementary **total multiplier** was calculated where properties in a municipality are subject to an additional tax levied by applying a separate rate to the same property assessment base. This includes provincial property taxes in New Brunswick and Prince Edward Island, and the municipal business tax in Newfoundland and Labrador. Where a property class is eligible for a tax credit, the effective rate after the credit is applied was used.

In New Brunswick, the 2026 provincial property-tax rates are $1.8560 per $100 for commercial property and $0.5617 for residential property. Owner-occupied residential property is eligible for a credit that reduces the provincial residential property tax to zero. The total multiplier therefore incorporates provincial rates of $1.8560 for commercial property and $0 for residential property.

In Prince Edward Island, the 2026 provincial property-tax rates are $1.5000 per $100 for commercial property and $1.7000 for residential property. Resident-owned residential property is eligible for a credit of $0.7000 per $100, reducing its effective provincial rate to $1.0000. The total multiplier therefore incorporates provincial rates of $1.5000 for commercial property and $1.0000 for residential property.

In Newfoundland and Labrador, municipalities levy the business tax on all occupants of commercial property. Local councils group businesses into categories and set a separate rate for each category. The number of categories, the basis on which businesses are assigned to them, and the rates applied vary considerably across the province. One representative rate for 2026 was therefore selected for each municipality. Where a council published a “general business” or “general commercial” business-tax rate, this rate was selected. Where no general rate was identified, an “all other” or equivalent residual category was selected. This approach recognizes that “all other” categories are generally broad and employed by municipalities where remaining categories define less representative, specific industries. Where neither a general nor residual category was identified, the business-tax rate applying to general retail, shops, or a similarly broad group of ordinary commercial businesses was selected. St. John's does not levy a business tax, and its business-tax rate is entered as zero.

The total multiplier was calculated as follows:

$$\text{Total multiplier} = \frac{\text{municipal commercial property-tax rate + additional assessment-based commercial rate}}{\text{municipal residential rate + additional assessment-based residential rate}}$$

B.2 Results

Table 2. New Brunswick Commercial-Residential Property Tax Multipliers, 2026

Municipality	Municipal commercial rate	Municipal residential rate	Municipal multiplier	Provincial commercial rate	Provincial residential rate	Total multiplier
Bathurst	2.9835	1.7550	**1.70**	1.8560	0	**2.76**
Campbellton	3.1302	1.8413	**1.70**	1.8560	0	**2.71**
Caraquet	2.6379	1.5517	**1.70**	1.8560	0	**2.90**
Dieppe	2.2523	1.3650	**1.65**	1.8560	0	**3.01**
Edmundston	2.6160	1.6350	**1.60**	1.8560	0	**2.74**
Fredericton	2.2246	1.3086	**1.70**	1.8560	0	**3.12**
Grand Falls/Grand-Sault	2.7200	1.6000	**1.70**	1.8560	0	**2.86**
Lamèque	2.6350	1.5500	**1.70**	1.8560	0	**2.90**
Miramichi	2.7440	1.7150	**1.60**	1.8560	0	**2.68**
Moncton	2.3144	1.3614	**1.70**	1.8560	0	**3.06**
Oromocto	2.4652	1.4501	**1.70**	1.8560	0	**2.98**
Quispamsis	2.1418	1.2599	**1.70**	1.8560	0	**3.17**
Riverview	2.2122	1.3826	**1.60**	1.8560	0	**2.94**
Rothesay	1.9890	1.1700	**1.70**	1.8560	0	**3.29**
Sackville	2.6095	1.5350	**1.70**	1.8560	0	**2.91**
Saint Andrews	1.5759	1.0506	**1.50**	1.8560	0	**3.27**
Saint John	2.6095	1.5350	**1.70**	1.8560	0	**2.91**
Sussex	1.9888	1.2430	**1.60**	1.8560	0	**3.09**
Tracadie	2.7200	1.6000	**1.70**	1.8560	0	**2.86**
Woodstock	2.5500	1.5000	**1.70**	1.8560	0	**2.94**

Table 3. Newfoundland and Labrador Commercial-Residential Property Tax Multipliers, 2026

Municipality	Municipal commercial rate	Municipal residential rate	Municipal multiplier	Representative business tax rate	Total multiplier
Brigus	0.4400	0.4400	**1.00**	1.0000	**3.27**
Channel-Port aux Basques	1.0500	0.8500	**1.24**	1.3000	**2.76**
Conception Bay South	1.1500	0.7600	**1.51**	1.5000	**3.49**
Corner Brook	1.3000	0.8000	**1.63**	1.6750	**3.72**
Deer Lake	0.8000	0.7500	**1.07**	0.7750	**2.10**
Elliston	0.8000	0.8000	**1.00**	0.9500	**2.19**
Ferryland	1.0900	0.6900	**1.58**	1.0900	**3.16**
Gander	0.7500	0.7400	**1.01**	1.3000	**2.77**
Grand Falls-Windsor	1.0750	0.9150	**1.17**	0.8500	**2.10**
Happy Valley-Goose Bay	1.2000	0.7750	**1.55**	1.3600	**3.30**
Labrador City	1.7220	0.6620	**2.60**	0.6500	**3.58**
Long Harbour-Mount Arlington Heights	0.5500	0.3000	**1.83**	0.3000	**2.83**
Marystown	0.8500	0.7000	**1.21**	1.3000	**3.07**
Mount Pearl	1.2400	0.7700	**1.61**	1.8100	**3.96**
Paradise	1.1500	0.7400	**1.55**	1.5000	**3.58**
Port au Choix	0.7000	0.7000	**1.00**	1.8000	**3.57**
St. John's	2.9500	0.9100	**3.24**	0.0000	**3.24**
Stephenville	0.7500	0.6750	**1.11**	1.1000	**2.74**
Trinity	0.4500	0.4500	**1.00**	0.8000	**2.78**
Wabush	2.1000	0.6800	**3.09**	1.7700	**5.69**

Table 4. Nova Scotia Commercial-Residential Property Tax Multipliers, 2026-27

Municipality	Municipal commercial rate	Municipal residential rate	Municipal (total) multiplier
Amherst	4.4700	1.6700	**2.68**
Antigonish	2.9000	1.3000	**2.23**
Bridgewater	4.0700	1.8500	**2.20**
Cape Breton Regional Municipality	4.7822	1.6449	**2.91**
Chester	1.5000	0.6850	**2.19**
Colchester	2.2800	0.8850	**2.58**
Digby	4.2800	1.9500	**2.19**
East Hants	2.5600	0.7850	**3.26**
Halifax Regional Municipality	2.9500	0.9870	**2.99**
Inverness County	2.0000	1.1400	**1.75**
Lunenburg	3.4790	1.4550	**2.39**
Mahone Bay	3.0810	1.1210	**2.75**
New Glasgow	4.4700	1.8800	**2.38**
Oxford	4.5158	1.8857	**2.39**
Port Hawkesbury	4.1600	1.5800	**2.63**
Region of Queens Municipality	2.1700	1.0700	**2.03**
Stellarton	4.3000	1.8800	**2.29**
Truro	4.5500	1.9000	**2.39**
Wolfville	3.5855	1.4855	**2.41**
Yarmouth	4.3500	1.7100	**2.54**

Table 5. Prince Edward Island Commercial-Residential Property Tax Multipliers, 2026

Municipality	Municipal commercial rate	Municipal residential rate	Municipal multiplier	Provincial commercial rate	Provincial residential rate	Total multiplier
Alberton	1.0500	0.5600	**1.88**	1.5000	1.0000	**1.63**
Belfast	0.3000	0.2000	**1.50**	1.5000	1.0000	**1.50**
Borden-Carleton	1.4300	0.6000	**2.38**	1.5000	1.0000	**1.83**
Charlottetown	2.3600	0.6700	**3.52**	1.5000	1.0000	**2.31**
Cornwall	0.9600	0.4600	**2.09**	1.5000	1.0000	**1.68**
Crapaud	0.9500	0.7500	**1.27**	1.5000	1.0000	**1.40**
Hazelbrook	1.4200	0.1440	**9.86**	1.5000	1.0000	**2.55**
Kensington	1.3500	0.6000	**2.25**	1.5000	1.0000	**1.78**
Miltonvale Park	0.8400	0.1800	**4.67**	1.5000	1.0000	**1.98**
Montague	1.0600	0.6000	**1.77**	1.5000	1.0000	**1.60**
Murray River	0.5200	0.5000	**1.04**	1.5000	1.0000	**1.35**
New Haven-Riverdale	0.2925	0.2100	**1.39**	1.5000	1.0000	**1.48**
North Rustico	1.2000	0.6700	**1.79**	1.5000	1.0000	**1.62**
North Shore	0.2200	0.1800	**1.22**	1.5000	1.0000	**1.46**
Northport	0.4000	0.3500	**1.14**	1.5000	1.0000	**1.41**
O'Leary	1.1000	0.7900	**1.39**	1.5000	1.0000	**1.45**
Souris	1.7000	0.7000	**2.43**	1.5000	1.0000	**1.88**
Stratford	1.3500	0.5100	**2.65**	1.5000	1.0000	**1.89**
Summerside	1.9000	0.7400	**2.57**	1.5000	1.0000	**1.95**
Tignish	1.0200	0.6500	**1.57**	1.5000	1.0000	**1.53**

B.3 Sources

New Brunswick

Municipal rates for all twenty municipalities were collected from a single provincial schedule of local government rates. Provincial rates and tax credit information were retrieved separately.

Municipal Rates (2026)

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Newfoundland and Labrador

Rates were collected from budgets and tax-rate schedules published on official government websites. Where rates were not publicly available, they were obtained directly from government staff by email or telephone. Correspondence and documents supporting these figures are held by CFIB and are available on request. Municipal and business tax rates were collected from the same schedule or budget document for each municipality.

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Appendix C

Tax Fairness Ratio Results and Methodology

C.1 Methodology

The **tax fairness ratio compares** the share of total property-tax revenue contributed by commercial property in a municipality with its share of total assessed value in the same municipality.

The **commercial share of assessed value** compares the total assessed value of commercial property in a municipality with the combined assessed value of commercial and residential property in the same municipality. Calculations use the market assessment values of both property classes to reflect the actual value of property in a municipality before provincial adjustments limit what is subject to taxation. New Brunswick is the one exception, and values have been adjusted according to the province’s Spike Protection Mechanism. This adjustment applies equally to all property classes and does not affect their relative shares. Values of exempt properties, including federal and provincial Crown property and property exempted by statute such as places of worship, schools and hospitals, are excluded.

Assessment values used in the tax fairness ratio analysis are those that took effect in the 2025 taxation year in New Brunswick and Prince Edward Island, and in the 2024-25 financial year in Nova Scotia. Total values by property class were obtained through direct contact with the body responsible for property assessment in each province: the Department of Environment and Local Government in New Brunswick, the Property Valuation Services Corporation in Nova Scotia, and the Department of Finance and Affordability in Prince Edward Island. Sources are further outlined in Appendix C.3.

The commercial share of assessed value was calculated as follows:

$$\text{Commercial share of assessed value} = \frac{\text{total commercial assessment}}{\text{total commercial assessment} + \text{total residential assessment}}$$

The **commercial share of property-tax revenue** compares the total property tax paid by commercial property with the combined property tax paid by commercial and residential property in the same municipality. Total revenue figures for both property classes include property taxes paid to both the municipal and provincial government. Payments made in place of property taxes on exempt properties, and amounts remitted to municipalities in New Brunswick and Prince Edward Island for provincially owned property, are excluded. Revenue levied from garbage collection and wastewater rates is also excluded. Revenue figures used in the tax fairness ratio analysis correspond to the 2025 taxation year in New Brunswick and Prince Edward Island, and the 2024-25 financial year in Nova Scotia. The methods used to determine revenue differ by province.

In Nova Scotia, total property-tax revenue for each property class was obtained from published municipal budgets, financial statements, or directly from municipal staff by email or telephone. Figures included are the actual amounts recorded by each municipality and account for revenue raised through area-rates and differential service and base rates within a municipality. Mahone Bay is the sole exception, for which only projected revenue figures were available. A complete list of sources is available in Appendix C.3.

Comparable revenue data by property class were not consistently available in New Brunswick and Prince Edward Island. Revenue figures for these provinces were therefore estimated by applying the applicable tax rate for each property class to the corresponding assessment base according to the following formula:

$$\text{Total revenue} = \frac{\text{assessment value}}{100} \times \text{tax rate}$$

In New Brunswick, municipal property-tax revenue was estimated by applying the 2025 municipal rates reported in Appendix D.2, Table 9, to the corresponding taxable assessment values reported in Appendix C.2, Table 6 for each property class. Municipalities in the province devise their annual budgets using the same rates and assessment values, and the province remits exactly the budgeted amount. Municipal estimates therefore equal the actual property-tax revenue collected by municipalities in New Brunswick. Provincial revenue was estimated by applying the 2025 provincial commercial rate of $1.8560 per $100 to each municipality's commercial assessment base (Appendix C.2, Table 6). The provincial property-tax credit reduces the provincial tax payable on owner-occupied residential property to zero, and no provincial revenue was estimated for these properties. Non-owner-occupied residential property is not eligible and is subject to the full 2025 provincial residential rate of $0.5617 per $100. The province defines an additional “other residential” property type that is subject to a provincial property-tax rate of $1.0345 per $100. Data required to isolate the total assessment values of these property types were not available. Revenue from these properties is therefore excluded from reported residential totals, and New Brunswick ratios are likely overstated. CFIB was however advised by Service New Brunswick in June 2026 that these property types make up a limited share of the total residential assessment base and would have a negligible effect on calculations.

In Prince Edward Island, municipal commercial revenue was estimated by applying the 2025 municipal commercial rates reported in Appendix D.2, Table 11, to the 2025 market assessment values reported in Appendix C.2, Table 8. Municipal residential revenue was estimated by applying the 2025 municipal residential rates reported in Appendix D.2, Table 11, to the 2025 taxable residential assessment values. Taxable values have been adjusted by the provincial assessment cap and are different than the residential market values reported in Appendix C.2, Table 8. Provincial revenue was estimated by applying the effective 2025 provincial rates of $1.5000 per $100 for commercial property and $1.0000 for residential property to the same assessment bases used in the municipal estimation. Non-resident residential property is not eligible for the provincial property-tax credit that reduces the provincial property-tax rate from 1.5000 to 1.0000. Additionally, some municipalities apply a separate, increased municipal rate to non-resident residential property. Data required to isolate the total values of non-resident residential property were not available. Revenue from these properties is therefore excluded from the reported residential total, and Prince Edward Island ratios are slightly overstated. CFIB was advised by the Department of Finance and Affordability, Taxation and Property Records Division, in August 2026 that 14,001 such properties exist across all municipalities, and that the impact on these calculations would be minimal.

The **commercial share of property-tax revenue** was calculated as follows:

$$\text{Commercial share of revenue} = \frac{\text{total commercial property-tax revenue}}{\text{total commercial property-tax revenue + total residential property tax revenue}}$$

The **baseline fairness ratio** estimates the ratio that would result if municipal commercial and residential base rates were the only differences in tax treatment between the two property classes. It removes the influence of provincial property taxes, credits, assessment adjustments, and area rates and is calculated as follows:

$$\text{Baseline fairness ratio} = \frac{\text{municipal commercial tax multiplier}}{1 + (\text{commercial share of assessed value})(\text{municipal commercial tax multiplier-}1)}$$

Where the municipal multiplier is calculated from the commercial and residential rates reported in Appendix D.2, and the commercial share of assessed value is that reported in Appendix C.2. Both correspond to the 2025 taxation year in New Brunswick and Prince Edward Island, and to the 2024-25 financial year in Nova Scotia. The formula used to calculate baseline fairness ratios was derived as follows:

Let:

C = total commercial assessment

R = total residential assessment

$\mathrm{t_c}$ = municipal commercial property-tax rate

$\mathrm{t_r}$ = municipal residential property-tax rate

$\mathrm{A_c}$ = commercial share of assessed value = $\frac{\mathrm{C}}{\mathrm{C + R}}$

$\mathrm{A_r}$ = residential share of assessed value = $\frac{\mathrm{R}}{\mathrm{C + R}}$

M = municipal commercial tax multiplier = $\frac{\mathrm{t_c}}{\mathrm{t_r}}$

The tax fairness ratio is defined as:

$$\text{Tax fairness ratio} = \frac{\text{commercial share of property-tax revenue}}{\text{commercial share of assessed value}}$$

If municipal base rates were the only differences in tax treatment, commercial property-tax revenue would equal $\mathrm{Ct_c}$, while residential property-tax revenue would equal $\mathrm{Rt_r}$. The commercial share of total property-tax revenue would therefore be:

$$\frac{\mathrm{Ct_c}}{\mathrm{Ct_c + Rt_r}}$$

The baseline fairness ratio, B, is consequently:

$$\mathrm{B} = \frac{\frac{\mathrm{Ct_c}}{\mathrm{Ct_c + Rt_r}}}{\mathrm{A_c}}$$

Equivalently:

$$\mathrm{B} = \frac{\frac{\mathrm{Ct_c}}{\mathrm{Ct_c + Rt_r}}}{\frac{\mathrm{C}}{\mathrm{C + R}}}$$

Multiplying by the reciprocal of the denominator:

$$\mathrm{B} = \frac{\mathrm{Ct_c(C + R)}}{\mathrm{C(Ct_c + Rt_r)}}$$

Cancelling C:

$$\mathrm{B} = \frac{\mathrm{t_c(C + R)}}{\mathrm{Ct_c + Rt_r}}$$

Dividing the numerator and denominator by $\mathrm{t_r}$:

$$\mathrm{B} = \frac{\frac{\mathrm{t_c}}{\mathrm{t_r}}\mathrm{(C + R)}}{\mathrm{C}\frac{\mathrm{t_c}}{\mathrm{t_r}} + \mathrm{R}}$$

Since:

$$\mathrm{M} = \frac{\mathrm{t_c}}{\mathrm{t_r}},$$

$$\mathrm{B} = \frac{\mathrm{M(C + R)}}{\mathrm{CM + R}}$$

Dividing the numerator and denominator by $C + R$:

$$B = \frac{M}{M\frac{C}{C+R} + \frac{R}{C+R}}$$

Since:

$$A_c = \frac{C}{C+R}$$

And:

$$\frac{R}{C+R} = 1 - A_c \ ,$$

$$B = \frac{M}{MA_c + (1 - A_c)}$$

Rearranging the denominator:

$$MA_c + (1 - A_c) = 1 + A_c(M - 1)$$

Therefore:

$$B = \frac{M}{1 + A_c(M - 1)}$$

Put simply, because commercial and residential property make up the full assessment base:

$$A_r = 1 - A_c$$

Since only the relative difference between the two tax rates affects revenue shares, both rates can be divided by the residential rate to normalize the residential rate to 1 and the commercial rate to M. The implied commercial share of property-tax revenue is therefore:

$$\frac{A_c M}{A_c M + (1 - A_c)}$$

And:

$$B = \frac{\frac{A_c M}{A_c M + (1 - A_c)}}{A_c}$$

Dividing by A_c and simplifying gives:

$$B = \frac{M}{1 + A_c(M - 1)}$$

C.2 Results

Table 6. New Brunswick Property-Tax Fairness Ratios, 2025

Municipality	Commercial assessment	Residential assessment	Commercial share of assessed value	Commercial property-tax revenue	Residential property-tax revenue	Commercial share of property-tax revenue	Property-tax fairness ratio	Baseline fairness ratio
Bathurst	189,489,700	849,331,700	**18%**	9,170,354	14,905,771	**38%**	**2.09**	**1.51**
Campbellton	61,438,200	449,146,700	**12%**	3,063,432	8,270,138	**27%**	**2.25**	**1.57**
Caraquet	63,645,500	386,652,600	**14%**	2,860,165	5,999,688	**32%**	**2.28**	**1.55**
Dieppe	926,844,100	3,803,777,300	**20%**	38,077,536	51,921,560	**42%**	**2.16**	**1.46**
Edmundston	250,137,600	1126399300	**18%**	11,186,154	18,416,629	**38%**	**2.08**	**1.44**
Fredericton	1,472,263,500	7,196,380,800	**17%**	60,077,185	94,171,839	**39%**	**2.29**	**1.52**
Grand Falls/Grand-Sault	141,947,500	397,976,800	**26%**	6,495,518	6,367,629	**50%**	**1.92**	**1.44**
Lamèque	18,589,200	90,101,600	**17%**	834,841	1,396,575	**37%**	**2.19**	**1.52**
Miramichi	286,248,800	1,305,405,500	**18%**	13,167,445	22,387,704	**37%**	**2.06**	**1.44**
Moncton	2,603,148,500	8,536,353,600	**23%**	108,561,705	116,213,918	**48%**	**2.07**	**1.46**
Oromocto	94,727,900	652,283,500	**13%**	4,061,175	9,328,306	**30%**	**2.39**	**1.56**
Quispamsis	98,941,600	2,558,896,400	**4%**	3,955,487	32,239,536	**11%**	**2.94**	**1.66**
Riverview	145,469,300	2,277,588,800	**6%**	5,917,982	31,489,943	**16%**	**2.64**	**1.54**
Rothesay	104,060,100	1,774,527,100	**6%**	4,001,110	20,761,967	**16%**	**2.92**	**1.64**
Sackville	59,738,800	598,740,400	**9%**	2,667,636	9,190,665	**22%**	**2.48**	**1.60**
Saint Andrews	36,699,400	387,439,000	**9%**	1,259,487	4,070,434	**24%**	**2.73**	**1.44**
Saint John	1,805,310,400	5,500,702,800	**25%**	81,076,490	85,260,893	**49%**	**1.97**	**1.45**
Sussex	130,103,900	490,305,800	**21%**	4,801,484	5,996,440	**44%**	**2.12**	**1.36**
Tracadie	111,919,600	439,951,200	**20%**	5,121,441	7,039,219	**42%**	**2.08**	**1.49**
Woodstock	113,110,700	393,277,500	**22%**	4,983,658	5,899,163	**46%**	**2.05**	**1.47**

Table 7. Nova Scotia Property-Tax Fairness Ratios, 2024-25

Municipality	Commercial assessment	Residential assessment	Commercial share of assessed value	Commercial property-tax revenue	Residential property-tax revenue	Commercial share of property-tax revenue	Property-tax fairness ratio	Baseline fairness ratio
Amherst	162,838,200	596,888,800	**21%**	7,279,758	8,290,297	**47%**	**2.18**	**1.97**
Antigonish	81,098,900	469,262,900	**15%**	2,137,305	4,494,952	**32%**	**2.19**	**1.96**
Bridgewater	198,042,500	890,675,600	**18%**	8,024,067	13,264,358	**38%**	**2.07**	**1.81**
Cape Breton Regional Municipality	758,015,600	7,463,320,000	**9%**	35,000,000	86,500,000	**29%**	**3.12**	**2.47**
Chester	126,842,500	2,957,256,200	**4%**	1,884,309	14,813,149	**11%**	**2.74**	**2.09**
Colchester	362,452,500	3,981,187,200	**8%**	8,270,541	26,438,155	**24%**	**2.86**	**2.28**
Digby	30,160,800	147,569,300	**17%**	1,240,908	2,314,932	**35%**	**2.06**	**1.83**
East Hants	199,803,400	3,443,702,200	**5%**	5,177,837	20,016,451	**21%**	**3.75**	**2.86**
Halifax Regional Municipality	10,481,231,300	77,503,525,900	**12%**	285,307,626	374,381,453	**43%**	**3.63**	**2.47**
Inverness County	131,589,800	1,911,042,000	**6%**	2,437,916	14,949,651	**14%**	**2.18**	**1.73**
Lunenburg	60,743,000	445,454,500	**12%**	1,980,769	4,682,518	**30%**	**2.48**	**2.08**
Mahone Bay	23,339,400	252,529,400	**8%**	700,259	1,979,219	**26%**	**3.09**	**2.39**
New Glasgow	151,044,600	699,210,800	**18%**	6,905,300	10,700,600	**39%**	**2.21**	**1.93**
Oxford	33,444,300	76,742,700	**30%**	1,431,957	1,097,985	**57%**	**1.86**	**1.68**
Port Hawkesbury	58,993,200	210,123,100	**22%**	2,532,271	3,162,082	**44%**	**2.03**	**1.94**
Region of Queens Municipality	101,598,700	1,696,838,500	**6%**	2,012,018	12,528,261	**14%**	**2.45**	**1.92**
Stellarton	95,756,500	280,987,400	**25%**	3,839,461	4,308,140	**47%**	**1.85**	**1.72**
Truro	282,904,100	1,010,869,200	**22%**	11,993,997	16,234,319	**42%**	**1.94**	**1.83**
Wolfville	43,487,100	728,501,000	**6%**	1,540,376	8,613,792	**15%**	**2.69**	**2.25**
Yarmouth	155,825,800	441,376,000	**26%**	6,601,036	6,288,341	**51%**	**1.96**	**1.82**

Table 8. Prince Edward Island Property-Tax Fairness Ratios, 2025

Municipality	Commercial assessment	Residential assessment	Commercial share of assessed value	Commercial property-tax revenue	Residential property-tax revenue	Commercial share of property-tax revenue	Property-tax fairness ratio	Baseline fairness ratio
Alberton	7,064,700	80,772,700	**8%**	180,150	1,140,405	**14%**	**1.70**	**1.75**
Belfast	6,451,300	224,000,700	**3%**	116,123	2,312,438	**5%**	**1.71**	**1.48**
Borden-Carleton	24,122,967	55,640,508	**30%**	706,803	745,255	**49%**	**1.61**	**1.68**
Charlottetown	829,790,900	4,382,790,600	**16%**	32,029,929	62,029,501	**34%**	**2.14**	**2.51**
Cornwall	16,390,700	752,742,700	**2%**	403,211	9,174,614	**4%**	**1.98**	**2.04**
Crapaud	1,569,700	26,811,515	**6%**	38,458	396,139	**9%**	**1.60**	**1.25**
Hazelbrook	325,900	20,693,533	**2%**	8,601	198,860	**4%**	**2.67**	**6.58**
Kensington	14,575,340	135,052,620	**10%**	408,110	1,858,245	**18%**	**1.85**	**2.09**
Miltonvale Park	15,357,300	122,469,700	**11%**	357,211	1,138,389	**24%**	**2.14**	**3.45**
Montague	24,531,600	148,192,700	**14%**	628,009	2,090,062	**23%**	**1.63**	**1.59**
Murray River	1,004,250	24,944,006	**4%**	20,286	318,501	**6%**	**1.55**	**1.04**
New Haven-Riverdale	1,473,000	60,251,800	**2%**	26,404	578,078	**4%**	**1.83**	**1.38**
North Rustico	3,293,600	105,304,550	**3%**	88,927	1,449,075	**6%**	**1.91**	**1.75**
North Shore	6,692,100	355,721,092	**2%**	115,104	3,476,698	**3%**	**1.74**	**1.22**
Northport	2,275,700	29,190,900	**7%**	43,238	331,393	**12%**	**1.60**	**1.13**
O'Leary	8,910,400	50,430,803	**15%**	231,670	824,993	**22%**	**1.46**	**1.31**
Souris	18,763,200	66,933,079	**22%**	600,422	994,861	**38%**	**1.72**	**1.85**
Stratford	50,437,200	1,618,778,770	**3%**	1,437,460	19,400,505	**7%**	**2.28**	**2.62**
Summerside	175,717,065	1,258,321,462	**12%**	5,974,380	19,028,706	**24%**	**1.95**	**2.15**
Tignish	8,606,700	46,928,500	**15%**	216,889	690,563	**24%**	**1.54**	**1.44**

C.3 Sources

New Brunswick

Assessment values for all twenty municipalities were obtained directly from provincial government staff by email. Correspondence and documents supporting these values are held by CFIB and available on request. Revenue figures were estimated using property-tax rates with sources cited in Appendix D.3.

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Nova Scotia

Assessment values for all twenty municipalities were obtained directly from the province's sole assessment agency by email. Revenue figures were collected from municipal budgets and financial statements published on official government websites. Where revenues were not publicly available, they were obtained directly from government staff by email or telephone. Correspondence and documents supporting all data are held by CFIB and available on request.

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Prince Edward Island

Assessment values for all twenty municipalities were obtained directly from provincial government staff by email. Correspondence and documents supporting these values are held by CFIB and are available on request. Revenue figures were estimated using property-tax rates with sources cited in Appendix D.3.

Assessment Values (2025)

Government of Prince Edward Island. Email correspondence with the Department of Finance and Affordability, Taxation and Property Records Division. Obtained August 2026.

Appendix D

Uniform Rate Results and Methodology

D.1 Methodology

The **uniform rate** is the single municipal property-tax rate that, applied to a municipality's entire assessment base, raises the same property-tax revenue collected under existing differential commercial and residential rates.

Assessment values used in the uniform rate analysis correspond to the 2025 taxation year in New Brunswick and Prince Edward Island, and to the 2024-25 financial year in Nova Scotia. The total assessment base is the sum of total commercial and residential assessment values reported in Appendix C.2. These values are held at market value in all three provinces, except in New Brunswick, where they have been adjusted under the province's Spike Protection Mechanism.

Total revenue is the sum of the municipal property-tax revenue contributed by commercial and residential property, obtained or estimated as described in Appendix C.1. Unlike the tax fairness ratio, figures exclude the property-tax revenue paid to provincial governments. Revenue figures correspond to the same year as the assessment values used for each province.

The uniform rate was calculated as follows:

$$\text{Uniform rate} = \left(\frac{\text{total revenue}}{\text{total assessed value}}\right) \times 100$$

The **change in each rate** is reported as the percentage by which the uniform rate differs from the existing rate applied to that property class and was calculated as follows:

$$\text{Rate change (\%)} = \left(\frac{\text{uniform rate - existing rate}}{\text{existing rate}}\right) \times 100$$

Calculated rate changes show the effect of municipal rate equalization and do not represent the full change a taxpayer’s bill would undergo under existing tax structures. In Nova Scotia and Prince Edward Island, municipal revenue is raised on a taxable base that holds residential property below market value, while the uniform rate is calculated against market assessment. The base entering the calculation is therefore larger than the existing tax base, and the resulting rate can sit below both existing commercial and residential rates. For these provinces, the uniform rate corresponds to a scenario in which both the rate differential and the difference in assessment treatment between the two classes are removed.

D.2 Results

Table 9. New Brunswick Projected Uniform Municipal Property-Tax Rates and Rate Changes, 2025

Municipality	Total assessed value	Total revenue	Commercial rate	Residential rate	Uniform rate	Commercial rate change	Residential rate change
Bathurst	1,038,821,400	20,559,196	2.9835	1.7550	**1.9791**	-34%	+13%
Campbellton	510,584,900	10,193,277	3.1302	1.8413	**1.9964**	-36%	+8%
Caraquet	450,298,100	7,678,593	2.6379	1.5517	**1.7052**	-35%	+10%
Dieppe	4,730,621,400	72,796,870	2.2523	1.3650	**1.5388**	-32%	+13%
Edmundston	1,376,536,900	24,960,229	2.6160	1.6350	**1.8133**	-31%	+11%
Fredericton	8,668,644,300	126,923,813	2.2246	1.3086	**1.4642**	-34%	+12%
Grand Falls/Grand-Sault	539,924,300	10,228,601	2.7200	1.6000	**1.8945**	-30%	+18%
Lamèque	108,690,800	1,886,400	2.6350	1.5500	**1.7356**	-34%	+12%
Miramichi	1,591,654,300	30,242,371	2.7440	1.7150	**1.9001**	-31%	+11%
Moncton	11,139,502,100	176,461,187	2.3144	1.3614	**1.5841**	-32%	+16%
Oromocto	747,011,400	11,631,331	2.4312	1.4301	**1.5570**	-36%	+9%
Quispamsis	2,657,838,000	34,358,667	2.1418	1.2599	**1.2927**	-40%	+3%
Riverview	2,423,058,100	34,708,015	2.2122	1.3826	**1.4324**	-35%	+4%
Rothesay	1,878,587,200	22,831,722	1.9890	1.1700	**1.2154**	-39%	+4%
Sackville	658,479,200	10,749,549	2.6095	1.5350	**1.6325**	-37%	+6%
Saint Andrews	424,138,400	4,648,780	1.5759	1.0506	**1.0961**	-30%	+4%
Saint John	7,306,013,200	132,830,822	2.6350	1.5500	**1.8181**	-31%	+17%
Sussex	620,409,700	8,383,196	1.8345	1.2230	**1.3512**	-26%	+10%
Tracadie	551,870,800	10,083,432	2.7200	1.6000	**1.8271**	-33%	+14%
Woodstock	506,388,200	8,783,486	2.5500	1.5000	**1.7345**	-32%	+16%

Table 10. Nova Scotia Projected Uniform Municipal Property-Tax Rates and Rate Changes, 2024-25

Municipality	Total assessed value	Total revenue	Commercial rate	Residential rate	Uniform rate	Commercial rate change	Residential rate change
Amherst	759,727,000	15,570,055	4.4700	1.6700	**2.0494**	-54%	+23%
Antigonish	550,361,800	6,632,257	2.6500	1.1300	**1.2051**	-55%	+7%
Bridgewater	1,088,718,100	21,288,425	4.0700	1.8500	**1.9554**	-52%	+6%
Cape Breton Regional Municipality	8,221,335,600	121,500,000	4.7822	1.6449	**1.4779**	-69%	-10%
Chester	3,084,098,700	16,697,458	1.5000	0.6850	**0.5414**	-64%	-21%
Colchester	4,343,639,700	34,708,696	2.2800	0.8850	**0.7991**	-65%	-10%
Digby	177,730,100	3,555,840	4.2000	1.9100	**2.0007**	-52%	+5%
East Hants	3,643,505,600	25,194,288	2.5700	0.8000	**0.6915**	-73%	-14%
Halifax Regional Municipality	87,984,757,200	659,689,079	2.9530	0.9590	**0.7498**	-75%	-22%
Inverness County	2,042,631,800	17,387,567	1.9100	1.0500	**0.8512**	-55%	-19%
Lunenburg	506,197,500	6,663,287	3.3580	1.3760	**1.3163**	-61%	-4%
Mahone Bay	275,868,800	2,679,478	3.0500	1.1100	**0.9713**	-68%	-12%
New Glasgow	850,255,400	17,605,900	4.4500	1.8400	**2.0707**	-53%	+13%
Oxford	110,187,000	2,529,942	4.2804	1.7874	**2.2960**	-46%	+28%
Port Hawkesbury	269,116,300	5,694,353	4.1600	1.5800	**2.1159**	-49%	+34%
Region of Queens	1,798,437,200	14,540,279	2.1700	1.0700	**0.8085**	-63%	-24%
Stellarton	376,743,900	8,147,601	4.3000	1.8800	**2.1626**	-50%	+15%
Truro	1,293,773,300	28,228,316	4.5475	1.9025	**2.1819**	-52%	+15%
Wolfville	771,988,100	10,154,168	3.5655	1.4655	**1.3153**	-63%	-10%
Yarmouth	597,201,800	12,889,377	4.3100	1.6900	**2.1583**	-50%	+28%

Table 11. Prince Edward Island Projected Uniform Municipal Property-Tax Rates and Rate Changes, 2025

Municipality	Total assessed value	Total revenue	Commercial rate	Residential rate	Uniform rate	Commercial rate change	Residential rate change
Alberton	87,837,400	483,556	1.0500	0.5600	**0.5505**	**-48%**	**-2%**
Belfast	230,452,000	404,760	0.3000	0.2000	**0.1756**	**-41%**	**-12%**
Borden-Carleton	79,763,475	624,429	1.4300	0.6000	**0.7829**	**-45%**	**+30%**
Charlottetown	5,212,581,500	44,469,153	2.3600	0.6700	**0.8531**	**-64%**	**+27%**
Cornwall	769,133,400	3,047,982	0.9600	0.4600	**0.3963**	**-59%**	**-14%**
Crapaud	28,381,215	184,686	0.9500	0.7500	**0.6507**	**-32%**	**-13%**
Hazelbrook	21,019,433	30,845	1.1390	0.1580	**0.1467**	**-87%**	**-7%**
Kensington	149,627,960	848,857	1.3000	0.5500	**0.5673**	**-56%**	**+3%**
Miltonvale Park	137,827,000	288,920	0.8260	0.1660	**0.2096**	**-75%**	**+26%**
Montague	172,724,300	1,043,808	1.0600	0.6000	**0.6043**	**-43%**	**+1%**
Murray River	25,948,256	111,389	0.5200	0.5000	**0.4293**	**-17%**	**-14%**
New Haven-Riverdale	61,724,800	104,636	0.2925	0.2100	**0.1695**	**-42%**	**-19%**
North Rustico	108,598,150	620,889	1.2000	0.6700	**0.5717**	**-52%**	**-15%**
North Shore	362,413,192	545,066	0.2200	0.1800	**0.1504**	**-32%**	**-16%**
Northport	31,466,600	95,019	0.4000	0.3500	**0.3020**	**-25%**	**-14%**
O'Leary	59,341,203	462,118	1.1000	0.7900	**0.7787**	**-29%**	**-1%**
Souris	85,696,279	728,623	1.7000	0.7000	**0.8502**	**-50%**	**+21%**
Stratford	1,669,215,970	7,060,934	1.3500	0.4900	**0.4230**	**-69%**	**-14%**
Summerside	1,434,038,527	11,431,292	1.9000	0.7400	**0.7971**	**-58%**	**+8%**
Tignish	55,535,200	359,828	1.0200	0.6500	**0.6479**	**-36%**	**+0%**

D.3 Sources

New Brunswick

Municipal rates for all twenty municipalities were collected from a single provincial schedule of local government rates.

Municipal Rates (2025)

Government of New Brunswick. *2025 Approved Residential Tax Rates and Non-residential Tax Ratios, Department of Environment and Local Government.* Retrieved July 2026. https://www2.gnb.ca/content/dam/gnb/Corporate/Promo/localgovreform/tax-rates-2025-taux-dimposition.pdf

Nova Scotia

Municipal rates were collected from budgets and tax-rate schedules published on official government websites. Where rates were not publicly available, they were obtained directly from government staff by email or telephone. Correspondence and documents supporting these figures are held by CFIB and are available on request.

Municipal Rates (2024-25)

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Prince Edward Island

Municipal rates for all twenty municipalities were retrieved from the provincial government's online property-tax rate directory.

Municipal Rates (2025)

Government of Prince Edward Island. *Online Services Property Charge Rates*. Retrieved June 2026. https://www.princeedwardisland.ca/en/feature/property-charge-rates/#/service/PropertyChargeRates/PropertyChargeRatesSearch

Appendix E

Survey Results and Methodology

E.1 Methodology

The Atlantic Property Tax Survey was conducted online among verified CFIB members between June 22 and July 14, 2026. Only members located in New Brunswick, Newfoundland and Labrador, Nova Scotia and Prince Edward Island were selected for inclusion.

A total of 397 respondents participated in the survey. For comparison purposes, a probability sample with the same overall number of respondents would have a margin of error of ±4.9 percentage points, 19 times out of 20. Because the survey was conducted among CFIB members rather than a randomly selected sample of the wider business population, this margin of error should not be interpreted as a formal measure of sampling error.

The survey asked nine questions in total. Full results for the five questions cited in this report are presented below, unweighted. The number of respondents varies by question because some questions were shown only to respondents for whom they were applicable, and respondents could choose not to answer individual questions. Sample sizes (n) for individual questions are indicated where necessary throughout the report.

E.2 Results

Table 12. Share of Annual Operating Costs Attributed to Property Tax, by Number of Employees

		Approximately, what share of your business's annual operating costs goes toward property tax costs? (Select one)							
		Total	Less than 1%	1% to 2%	3% to 5%	6% to 10%	11% to 20%	More than 20%	Don't know/Unsure
Number of employees	Total count	307.0	41.0	50.0	73.0	35.0	29.0	17.0	62.0
	0-4	117.0	12.0	12.0	21.0	16.0	18.0	10.0	28.0
		38.1%	29.3%	24.0%	28.8%	45.7%	62.1%	58.8%	45.2%
	5-19	139.0	23.0	26.0	32.0	15.0	8.0	6.0	29.0
		45.3%	56.1%	52.0%	43.8%	42.9%	27.6%	35.3%	46.8%
	20-49	39.0	4.0	10.0	17.0	3.0	3.0	0.0	2.0
		12.7%	9.8%	20.0%	23.3%	8.6%	10.3%	0.0%	3.2%
	50-99	12.0	2.0	2.0	3.0	1.0	0.0	1.0	3.0
		3.9%	4.9%	4.0%	4.1%	2.9%	0.0%	5.9%	4.8%
	100-499	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	500+	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Unclassified	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Table 13. Effect of Property-Tax Costs on Profitability over the Past Twelve Months, by Number of Employees

		Over the past 12 months, to what extent have property tax costs affected your business's profitability? (Select one)						
		Total	Significant negative impact	Minor negative impact	No impact	Minor positive impact	Significant positive impact	Don't know/Unsure
	Total count	292.0	90.0	147.0	38.0	2.0	3.0	12.0
Number of employees	0-4	109.0	40.0	47.0	12.0	1.0	0.0	9.0
		37.3%	44.4%	32.0%	31.6%	50.0%	0.0%	75.0%
	5-19	133.0	41.0	67.0	20.0	1.0	2.0	2.0
		45.5%	45.6%	45.6%	52.6%	50.0%	66.7%	16.7%
	20-49	38.0	5.0	28.0	4.0	0.0	0.0	1.0
		13.0%	5.6%	19.0%	10.5%	0.0%	0.0%	8.3%
	50-99	12.0	4.0	5.0	2.0	0.0	1.0	0.0
		4.1%	4.4%	3.4%	5.3%	0.0%	33.3%	0.0%
	100-499	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	500+	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Unclassified	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Table 14. Business Views on Municipal Services and Municipal Understanding of Property-Tax Costs

To what extent do you agree or disagree with the following statements?			Total
	Total count		**335.0**
Our business receives fair value from municipal services relative to the property taxes we pay (e.g., effective public transit systems, law enforcement, maintenance of public space)	Strongly agree	Count	**5.0**
		%	1.5%
	Somewhat agree	Count	**68.0**
		%	20.3%
	Somewhat disagree	Count	**71.0**
		%	21.2%
	Strongly disagree	Count	**167.0**
		%	49.9%
	Don't know/Unsure	Count	**24.0**
		%	7.2%
Our municipality understands how property tax costs affect small businesses	Strongly agree	Count	**7.0**
		%	2.1%
	Somewhat agree	Count	**42.0**
		%	12.5%
	Somewhat disagree	Count	**70.0**
		%	20.9%
	Strongly disagree	Count	**176.0**
		%	52.5%
	Don't know/Unsure	Count	**40.0**
		%	11.9%

Table 15. Actions Taken by Businesses in Response to Property-Tax Costs

		Total
Which actions, if any, has your business taken in response to property tax costs? (Select all that apply)	Total count	234.0
	Not applicable — We did not take any actions	44.0
		18.8%
	Increased prices	68.0
		29.1%
	Absorbed the cost through lower profits	141.0
		60.3%
	Reduced staffing, hours, or other operating costs	42.0
		17.9%
	Delayed or cancelled investment	48.0
		20.5%
	Delayed or cancelled expansion plans	46.0
		19.7%
	Considered relocating	16.0
		6.8%
	Relocated	1.0
		0.4%
	Considered closing	17.0
		7.3%
	Other (please specify)	10.0
		4.3%
	Don't know/unsure	1.0
		0.4%

Table 16. Business Responses to Property-Tax Savings

		Total
If your property tax costs were reduced, how would your business use the savings? (Select all that apply)	Total count	**289.0**
	Not applicable — Property tax savings would not affect our business decisions	**33.0**
		11.4%
	Hire additional staff	**36.0**
		12.5%
	Increase employee wages, benefits, or compensation	**83.0**
		28.7%
	Invest in equipment, technology, or productivity improvements	**95.0**
		32.9%
	Expand operations or open another location	**32.0**
		11.1%
	Improve or renovate the business property	**106.0**
		36.7%
	Reduce prices for customers	**21.0**
		7.3%
	Pay down business debt	**98.0**
		33.9%
	Offset other rising business costs (e.g., utilities, insurance)	**108.0**
		37.4%
	Other (please specify)	**4.0**
		1.4%
	Don’t know/Unsure	**10.0**
		3.5%

Endnotes

1 Innovation, Science and Economic Development Canada, *Key Small Business Statistics 2025*, Ottawa: Government of Canada, 2025, https://ised-isde.canada.ca/site/sme-research-statistics/en/key-small-business-statistics/key-small-business-statistics-2025.

2 Innovation, Science and Economic Development Canada, *Key Small Business Statistics 2020*, Ottawa: Government of Canada, 2020, https://ised-isde.canada.ca/site/sme-research-statistics/en/key-small-business-statistics/key-small-business-statistics-2020. The 2020 edition is the most recent to report private-sector employment by firm size and province.

3 CFIB, *Atlantic Municipal Issues Survey*, June 20 – July 11, 2023, n=238. For comparison purposes, a probability sample with the same number of respondents would have a margin of error of +/- 6.35%, 19 times out of 20.

4 Enid Slack, *The Property Tax … in Theory and Practice*, IMFG Working Paper No. 2, Institute on Municipal Finance and Governance, Munk School of Global Affairs, University of Toronto, September 2011, property_tax_paperwithlogos.pdf.

5 CFIB, *Atlantic Property Tax Survey*, June 22 – July 14, 2026, n=397. For comparison purposes, a probability sample with the same number of respondents would have a margin of error of +/- 4.9%, 19 times out of 20. Survey methodology is described in Appendix E.1; full results for questions cited in this report are reported in Appendix E.2, Tables 12 to 16.

6 Michael S. Quinn and Stephanie Sanders, "Cost of Community Services Study as a Planning Tool: A Canadian Pilot Study in Red Deer County, Alberta," *Plan Canada*, Vol. 48, No. 3, Autumn 2008, pp. 43–46.

7 Harry Kitchen and Enid Slack, *Business Property Taxation*, Kingston: Government and Competitiveness Project, School of Policy Studies, Queen's University, 1993.

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