

AITC

The Atlantic Investment Tax Credit is a 10% tax credit on capital investments, including new buildings, machinery and equipment.

Mining and oil and gas sectors were eligible for the AITC since the 1970s but were removed from the tax credit eligibility by the 2012 federal budget. These industries are capital-intensive and losing the tax credit has been very challenging. Reinstating the credit will benefit companies wishing to replace or upgrade their heavy equipment fleets with greener alternatives and help governments achieve net zero emission commitments.

Learn more here. Hotlink

<https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/line-41200-investment-tax-credit/atlantic-investment-tax-credit.html>