

How much tax will you pay IF gasoline in PEI is subjected to the Federal Carbon Tax in 2023?

Overview

The doughnut chart in this image shows how much tax is paid by businesses if gasoline is subjected to the Federal Carbon Tax in PEI in 2023. The rings of the doughnut chart represent different types of tax or cost, with the corresponding dollar amounts shown beside each ring. The total amount of tax paid is \$0.59 or 29% of cost of a litre.

Values

Type of tax or cost	Amount
Sales tax	\$0.26
Carbon	\$0.14
Prov fuel tax	\$0.08
Fed excise tax	\$0.10
Market cost	\$1.41
Total	\$2

Presentation

Each ring in the doughnut chart represents a different type of tax or cost. The chart itself is based on a \$2/L retail gasoline price (if the price at the pump is \$2/L) and does not factor in any temporary tax rebate currently in place.

Notes

Did you know? HST is charged on top of all other taxes, which means government revenues are increased as the price of gasoline gets higher! It is a tax on taxes!!