



# **Canada Day Debt Report 2021**

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CANADIAN TAXPAYERS FEDERATION

# About the Canadian Taxpayers Federation

The Canadian Taxpayers Federation is a federally incorporated, not-for-profit citizens' group dedicated to lower taxes, less waste and accountable government.

The CTF was founded in Saskatchewan in 1990 when the Association of Saskatchewan Taxpayers and the Resolution One Association of Alberta joined forces to create a national organization. At the end of 2020, the CTF had over 235,000 supporters nationwide.

The CTF maintains a federal office in Ottawa and regional offices in British Columbia, Alberta, Prairie (Saskatchewan and Manitoba), Ontario, Québec and Atlantic Canada. Regional offices conduct research and advocacy activities specific to their provinces in addition to acting as regional organizers of Canada-wide initiatives.

CTF offices field hundreds of media interviews each month, hold press conferences and issue regular news releases, commentaries, online postings and publications to advocate on behalf of CTF supporters. CTF representatives speak at functions, make presentations to government, meet with politicians and organize petition drives, events and campaigns to mobilize citizens to effect public policy change. Each week CTF offices send out Let's Talk Taxes commentaries to more than 800 media outlets and personalities across Canada.

Any Canadian taxpayer committed to the CTF's mission is welcome to join at no cost and receive emailed Action Updates. Financial supporters can additionally receive the CTF's flagship publication The Taxpayer magazine, published three times a year.

The CTF is independent of any institutional or partisan affiliations. All CTF staff, board members and representatives are prohibited from donating to or holding a membership in any political party. In 2019-20, the CTF raised \$4.8 million on the strength of 31,665 donations. Donations to the CTF are not tax deductible as a charitable contribution.



## **Canadian Taxpayers Federation**

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# Canada Day Debt Report 2021

Canada's federal and provincial governments are up to their eyeballs in debt. The Canadian Taxpayers Federation used recently released 2021 government budgets to show taxpayers just how much government debt and interest charges will cost each Canadian this year.

The table below provides an overview of the debt and interest costs per person in each province by the end of the fiscal year. The per-person calculations include both the federal and provincial portion of government debt and interest that each taxpayer owes. Because government budgets can calculate debt slightly differently, each calculation should be used to show how much each Canadian owes in provincial and federal government debt, rather than comparing the provinces. The following section provides more information on the debt and interest costs within each jurisdiction.<sup>1</sup>

## Government debt and interest costs 2021 (federal + provincial, fiscal year)

	Debt per person	Interest costs per person
British Columbia	\$52,000	\$1,100
Alberta	\$58,200	\$1,100
Saskatchewan	\$47,300	\$1,200
Manitoba	\$53,900	\$1,200
Ontario	\$61,600	\$1,400
Quebec	\$57,000	\$1,500
New Brunswick	\$50,200	\$1,400
Nova Scotia	\$50,500	\$1,300
Prince Edward Island	\$48,600	\$1,300
Newfoundland and Labrador	\$65,200	\$2,400

## Federal 2021

Debt	\$1.2 trillion
Debt per person	\$32,200
5-year debt increase (2017-2022)	84%
Interest costs	\$22.1 billion
Interest per person	\$570
5-year interest cost (2017-2022)	\$112 billion
5-year interest costs per person (2017-2022)	2,900

Debt, interest and population numbers:

- <https://www.google.com/url?q=https://www.budget.gc.ca/2021/pdf/budget-2021-en.pdf&sa=D&source=editors&ust=1623876358003000&usg=AFQjCNFbElaxtpywmp30lDaBlkNSxPxV4A>
- <https://www.canada.ca/content/dam/fin/publications/frt-trf/2020/frt-trf-20-eng.pdf>
- <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710005701&pickMembers%5B0%5D=1.1&pickMembers%5B1%5D=3.1&pickMembers%5B2%5D=4.1&cubeTimeFrame.startYear=2021&cubeTimeFrame.endYear=2068&referencePeriods=20210101%2C20680101>
- <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710000901&cubeTimeFrame.startMonth=01&cubeTimeFrame.startYear=2018&cubeTimeFrame.endMonth=04&cubeTimeFrame.endYear=2021&referencePeriods=20180101%2C20210401>

<sup>1</sup>Unless stated otherwise, each number represents the end of fiscal year 2021-22.

## British Columbia 2021

<b>Provincial government debt</b>	\$102.9 billion
<b>Debt per person (prov. + fed.)</b>	\$52,000
<b>5-year provincial debt increase (2017-2022)</b>	58%
<b>Provincial interest costs</b>	\$2.8 billion
<b>5-year provincial interest cost (2017-2022)</b>	\$13.5 billion
<b>Interest per person (prov. + fed.)</b>	\$1,100
<b>5-year interest per person cost (prov. + fed.; 2017- 2022)</b>	\$5,600

Debt, interest and population numbers:

- [https://www.bcbudget.gov.bc.ca/2021/pdf/2021\\_Budget%20and%20Fiscal%20Plan.pdf](https://www.bcbudget.gov.bc.ca/2021/pdf/2021_Budget%20and%20Fiscal%20Plan.pdf)
- <https://www2.gov.bc.ca/assets/gov/british-columbians-our-governments/government-finances/public-accounts/2019-20/public-accounts-2019-20.pdf#page=12>
- <https://www2.gov.bc.ca/assets/gov/british-columbians-our-governments/government-finances/public-accounts/2018-19/public-accounts-2018-19.pdf>
- <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710000501&pickMembers%5B0%5D=1.118&pickMembers%5B1%5D=2.1&cubeTimeFrame.startYear=2016&cubeTimeFrame.endYear=2020&referencePeriods=20160101%2C20200101>

## Alberta 2021

<b>Provincial government debt</b>	\$115.8 billion
<b>Debt per person (prov. + fed.)</b>	\$58,200
<b>5-year provincial debt increase (2017-2022)</b>	138%
<b>Provincial interest costs</b>	\$2.8 billion
<b>5-year provincial interest cost (2017-2022)</b>	\$10.8 billion
<b>Interest per person (prov. + fed.)</b>	\$1,100
<b>5-year interest per person cost (prov. + fed.; 2017- 2022)</b>	\$5,400

Debt, interest and population numbers:

- <https://open.alberta.ca/dataset/6f47f49d-d79e-4298-9450-08a61a6c57b2/resource/ec1d42ee-ecca-48a9-b450-6b18352b58d3/download/budget-2021-fiscal-plan-2021-24.pdf>
- <https://open.alberta.ca/dataset/9c81a5a7-cdf1-49ad-a923-d1ec-b42944e4/resource/b778a0d7-7828-42cf-9bbb-69c9be3dfce6/download/2020-21-mid-year-fiscal-update-and-economic-statement.pdf>
- <https://open.alberta.ca/dataset/6f47f49d-d79e-4298-9450-08a61a6c57b2/resource/ec1d42ee-ecca-48a9-b450-6b18352b58d3/download/budget-2021-fiscal-plan-2021-24.pdf>
- <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710000501&pickMembers%5B0%5D=1.10&pickMembers%5B1%5D=2.1&cubeTimeFrame.startYear=2016&cubeTimeFrame.endYear=2020&referencePeriods=20160101%2C20200101>

## Saskatchewan 2021

<b>Provincial government debt</b>	\$17.9 billion
<b>Debt per person (prov. + fed.)</b>	\$47,300
<b>5-year provincial debt increase (2017-2022)</b>	58%
<b>Provincial interest costs</b>	\$755 million
<b>5-year provincial interest cost (2017-2022)</b>	\$3.3 billion
<b>Interest per person (prov. + fed.)</b>	\$1,200
<b>5-year interest per person cost (prov. + fed.; 2017- 2022)</b>	\$5,800

Debt, interest and population numbers:

- <https://www.saskatchewan.ca/government/budget-planning-and-reporting/budget-2021-22/budget-documents>
- <https://www.saskatchewan.ca/government/budget-planning-and-reporting/budget-2021-22/budget-documents>
- <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710000901&cubeTimeFrame.startMonth=01&cubeTimeFrame.startYear=2020&cubeTimeFrame.endMonth=04&cubeTimeFrame.endYear=2021&referencePeriods=20200101%2C20210401>

## Manitoba 2021

<b>Provincial government debt</b>	\$30 billion
<b>Debt per person (prov. + fed.)</b>	\$53,900
<b>5-year provincial debt increase (2017-2022)</b>	23%
<b>Provincial interest costs</b>	\$944 million
<b>5-year provincial interest cost (2017-2022)</b>	\$4.9 billion
<b>Interest per person (prov. + fed.)</b>	\$1,200
<b>5-year interest per person cost (prov. + fed.; 2017- 2022)</b>	\$6,500

Debt, interest and population numbers:

- [https://gov.mb.ca/asset\\_library/en/budget2021/budget2021.pdf](https://gov.mb.ca/asset_library/en/budget2021/budget2021.pdf)
- [https://www.gov.mb.ca/asset\\_library/en/budget2020/budget.pdf](https://www.gov.mb.ca/asset_library/en/budget2020/budget.pdf)
- <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710000901&cubeTimeFrame.startMonth=01&cubeTimeFrame.startYear=2020&cubeTimeFrame.endMonth=04&cubeTimeFrame.endYear=2021&referencePeriods=20200101%2C20210401>

## Ontario 2021

<b>Provincial government debt</b>	\$439.8 billion
<b>Debt per person (prov. + fed.)</b>	\$61,600
<b>5-year provincial debt increase (2017-2022)</b>	36%
<b>Provincial interest costs</b>	\$13.1 billion
<b>5-year provincial interest cost (2017-2022)</b>	\$62.4 billion
<b>Interest per person (prov. + fed.)</b>	\$1,400
<b>5-year interest per person cost (prov. + fed.; 2017- 2022)</b>	\$7,200

Debt, interest and population numbers:

- <https://budget.ontario.ca/2021/pdf/2021-ontario-budget-en.pdf>
- <https://budget.ontario.ca/2021/pdf/2021-ontario-budget-en.pdf>

## Quebec 2021

<b>Provincial government debt</b>	\$213 billion
<b>Debt per person (prov. + fed.)</b>	\$57,000
<b>5-year provincial debt increase (2017-2022)</b>	21%
<b>Provincial interest costs</b>	\$8.6 billion
<b>5-year provincial interest cost (2017-2022)</b>	\$41.9 billion
<b>Interest per person (prov. + fed.)</b>	\$1,500
<b>5-year interest per person cost (prov. + fed.; 2017- 2022)</b>	\$7,900

Debt, interest and population numbers:

- [www.budget.finances.gouv.qc.ca/budget/2021-2022/en/documents/BudgetPlan\\_2122.pdf](http://www.budget.finances.gouv.qc.ca/budget/2021-2022/en/documents/BudgetPlan_2122.pdf)
- <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710000901&cubeTimeFrame.startMonth=01&cubeTimeFrame.startYear=2020&cubeTimeFrame.endMonth=04&cubeTimeFrame.endYear=2021&referencePeriods=20200101%2C20210401>

## New Brunswick 2021

<b>Provincial government debt</b>	\$14.1 billion
<b>Debt per person (prov. + fed.)</b>	\$50,200
<b>5-year provincial debt increase (2017-2022)</b>	1%
<b>Provincial interest costs</b>	\$655 million
<b>5-year provincial interest cost (2017-2022)</b>	\$3.2 billion
<b>Interest per person (prov. + fed.)</b>	\$1,400
<b>5-year interest per person cost (prov. + fed.; 2017- 2022)</b>	\$7,100

Debt, interest and population numbers:

- <https://www2.gnb.ca/content/dam/gnb/Departments/fin/pdf/Budget/2021-2022/speech-2021-2022.pdf>
- <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710000901&cubeTimeFrame.startMonth=01&cubeTimeFrame.startYear=2020&cubeTimeFrame.endMonth=04&cubeTimeFrame.endYear=2021&referencePeriods=20200101%2C20210401>

## Nova Scotia 2021

<b>Provincial government debt</b>	\$18 billion
<b>Debt per person (prov. + fed.)</b>	\$50,500
<b>5-year provincial debt increase (2017-2022)</b>	20%
<b>Provincial interest costs</b>	\$711 million
<b>5-year provincial interest cost (2017-2022)</b>	\$4 billion
<b>Interest per person (prov. + fed.)</b>	\$1,300
<b>5-year interest per person cost (prov. + fed.; 2017- 2022)</b>	\$7,000

Debt, interest and population numbers:

- <https://beta.novascotia.ca/sites/default/files/documents/6-2635/ftb-bf-043-en-budget-2021-2022.pdf>
- <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710000901&cubeTimeFrame.startMonth=01&cubeTimeFrame.startYear=2020&cubeTimeFrame.endMonth=04&cubeTimeFrame.endYear=2021&referencePeriods=20200101%2C20210401>

## Prince Edward Island 2021

<b>Provincial government debt</b>	\$2.6 billion
<b>Debt per person (prov. + fed.)</b>	\$48,600
<b>5-year provincial debt increase (2017-2022)</b>	24%
<b>Provincial interest costs</b>	\$128 million
<b>5-year provincial interest cost (2017-2022)</b>	\$626 million
<b>Interest per person (prov. + fed.)</b>	\$1,300
<b>5-year interest per person cost (prov. + fed.; 2017- 2022)</b>	\$6,900

Debt, interest and population numbers:

- [https://www.princeedwardisland.ca/sites/default/files/publications/web\\_dpc-1689\\_budget\\_backgrounder\\_final\\_march\\_11.pdf](https://www.princeedwardisland.ca/sites/default/files/publications/web_dpc-1689_budget_backgrounder_final_march_11.pdf)
- <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710000901&cubeTimeFrame.startMonth=01&cubeTimeFrame.startYear=2020&cubeTimeFrame.endMonth=04&cubeTimeFrame.endYear=2021&referencePeriods=20200101%2C20210401>

## Newfoundland and Labrador 2021

<b>Provincial government debt</b>	\$17.2 billion
<b>Debt per person (prov. + fed.)</b>	\$65,200
<b>5-year provincial debt increase (2017-2022)</b>	17%
<b>Provincial interest costs</b>	\$953 million
<b>5-year provincial interest cost (2017-2022)</b>	\$5.1 billion
<b>Interest per person (prov. + fed.)</b>	\$2,400
<b>5-year interest per person cost (prov. + fed.; 2017- 2022)</b>	\$12,600

Debt, interest and population numbers:

- <https://www.gov.nl.ca/budget/2021/wp-content/uploads/sites/5/Estimates.pdf>
- <https://www.gov.nl.ca/budget/2020/wp-content/uploads/sites/3/2020/09/Statements-and-Schedules-2020.pdf#page=4>
- <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710000901&cubeTimeFrame.startMonth=01&cubeTimeFrame.startYear=2020&cubeTimeFrame.endMonth=04&cubeTimeFrame.endYear=2021&referencePeriods=20200101%2C20210401>