



Canada Day Debt Report 2022

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.

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 39,792 donations. Donations to the CTF are not tax deductible as a charitable contribution.



Canadian Taxpayers Federation

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Canada Day Debt Report 2022

Canada's federal and provincial governments are up to their eyeballs in debt. The Canadian Taxpayers Federation used recently released 2022 government budgets to show taxpayers just how much government debt and interest charges will cost each Canadian this year. Government debt ranges between \$47,200 and \$64,000 per Canadian, depending on the province, by the end of 2022. When you add up all provincial and federal debt, each Canadian will owe about \$56,000 on average.

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. It's important to note that each province may calculate its debt differently. The following section provides more information on the debt and interest costs within each jurisdiction.

Federal 2022

Debt	\$1.2 trillion
Debt Per Person	\$31,398
5-Year Debt Increase (2018-2023)	77%
Interest Costs	\$26,900,000,000
Interest Per Person	\$690
5-Year Interest Cost (2018-2023)	\$117,113,000,000
5-Year Interest Costs Per Person (2018-2023)	\$3,092

Sources:

- <https://budget.gc.ca/2022/home-accueil-en.html>
- <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710000901>

Government debt and interest costs 2022 (federal + provincial, fiscal year)

	Debt per person	Interest costs per person
British Columbia	\$51,231	\$1,200
Alberta	\$52,415	\$1,200
Saskatchewan	\$47,803	\$1,300
Manitoba	\$53,313	\$1,400
Ontario	\$59,732	\$1,500
Quebec	\$57,048	\$1,700
Nova Scotia	\$49,667	\$1,300
New Brunswick	\$47,639	\$1,400
Newfoundland and Labrador	\$64,015	\$2,500
Prince Edward Island	\$47,289	\$1,400

British Columbia 2022

Provincial Government Debt	\$105.4 billion
Debt Per Person (prov. + fed.)	\$51,231
5-Year Provincial Debt Increase (2018-2023)	60%
Provincial Interest Costs	\$2,926,000,000
5-year Provincial Interest Cost (2018-2023)	\$13,844,000,000
Interest Per Person (prov. + fed.)	\$1,246
5-Year Interest Costs Per Person (prov. + fed.; 2018-2023)	\$5,780

Sources:

- https://www.bcbudget.gov.bc.ca/2022/pdf/2022_budget_and_fiscal_plan.pdf#page=11
- https://www.bcbudget.gov.bc.ca/2022/pdf/2022_budget_and_fiscal_plan.pdf#page=128

Saskatchewan 2022

Provincial Government Debt	\$19.4 billion
Debt Per Person (prov. + fed.)	\$47,803
5-Year Provincial Debt Increase (2018-2023)	64%
Provincial Interest Costs	\$812,000,000
5-year Provincial Interest Cost (2018-2023)	\$3,597,000,000
Interest Per Person (prov. + fed.)	\$1,380
5-Year Interest Costs Per Person (prov. + fed.; 2018-2023)	\$6,150

Sources:

- [Budget Documents | Budget 2022-23 | Government of Saskatchewan](#)
- <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=2020Q101%2C2021Q401>

Alberta 2022

Provincial Government Debt	\$94.7 billion*
Debt Per Person (prov. + fed.)	\$52,415
5-Year Provincial Debt Increase (2018-2023)	51%
Provincial Interest Costs	\$2,662,000,000
5-year Provincial Interest Cost (2018-2023)	\$12,001,000,000
Interest Per Person (prov. + fed.)	\$1,287
5-Year Interest Costs Per Person (prov. + fed.; 2018-2023)	\$5,810

*This figure is based on the debt forecasted in Budget 2022 for the end of the current fiscal year. The recent year-end report shows the government balanced the budget ahead of schedule which may impact the level of debt by the end of 2022.

Sources:

- <https://open.alberta.ca/dataset/6d0f1358-beb5-4bb7-8da1-a350a138039c/resource/36771cab-bee0-44b5-99ad-a03d88da653c/download/budget-2022-fiscal-plan-2022-25.pdf#page=10>
- <https://open.alberta.ca/dataset/6d0f1358-beb5-4bb7-8da1-a350a138039c/resource/36771cab-bee0-44b5-99ad-a03d88da653c/download/budget-2022-fiscal-plan-2022-25.pdf#page=70>

Manitoba 2022

Provincial Government Debt	\$30.5 billion
Debt Per Person (prov. + fed.)	\$53,313
5-Year Provincial Debt Increase (2018-2023)	22%
Provincial Interest Costs	\$1,025,000,000
5-year Provincial Interest Cost (2018-2023)	\$5,008,000,000
Interest Per Person (prov. + fed.)	\$1,431
5-Year Interest Costs Per Person (prov. + fed.; 2018-2023)	\$6,733

Sources:

- <https://www.gov.mb.ca/budget2022/summary-budget-and-financial-updates.html>
- [Manitoba Budget 2022](#)

Ontario 2022

Provincial Government Debt	\$428.6 billion
Debt Per Person (prov. + fed.)	\$59,732
5-Year Provincial Debt Increase (2018-2023)	27%
Provincial Interest Costs	\$13,485,000,000
5-year Provincial Interest Cost (2018-2023)	\$63,950,000,000
Interest Per Person (prov. + fed.)	\$1,587
5-Year Interest Costs Per Person (prov. + fed.; 2018-2023)	\$7,432

Sources:

- <https://budget.ontario.ca/2022/pdf/2022-ontario-budget-en.pdf#page=225>

Nova Scotia 2022

Provincial Government Debt	\$18.4 billion
Debt Per Person (prov. + fed.)	\$49,667
5-Year Provincial Debt Increase (2018-2023)	23%
Provincial Interest Costs	\$676,402,000
5-year Provincial Interest Cost (2018-2023)	\$3,803,809,000
Interest Per Person (prov. + fed.)	\$1,368
5-Year Interest Costs Per Person (prov. + fed.; 2018-2023)	\$6,984

Sources:

- <https://novascotia.ca/budget/>
- <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>

Quebec 2022

Provincial Government Debt	\$221.9 billion
Debt Per Person (prov. + fed.)	\$57,048
5-Year Provincial Debt Increase (2018-2023)	29%
Provincial Interest Costs	\$8,800,000,000
5-year Provincial Interest Cost (2018-2023)	\$42,088,000,000
Interest Per Person (prov. + fed.)	\$1,713
5-Year Interest Costs Per Person (prov. + fed.; 2018-2023)	\$ 8,020

Sources:

- http://www.budget.finances.gouv.qc.ca/budget/2022-2023/documents/Budget2223_BudgetPlan.pdf#page=433
- <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 2022

Provincial Government Debt	\$13 billion
Debt Per Person (prov. + fed.)	\$47,639
5-Year Provincial Debt Increase (2018-2023)	-7%
Provincial Interest Costs	\$634,000,000
5-year Provincial Interest Cost (2018-2023)	\$3,211,000,000
Interest Per Person (prov. + fed.)	\$1,488
5-Year Interest Costs Per Person (prov. + fed.; 2018-2023)	\$7,198

Sources:

- <https://www2.gnb.ca/content/dam/gnb/Departments/fin/pdf/Budget/2022-2023/main-estimates-2022-2023-budget-principal.pdf#page=16>
- <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 2022

Provincial Government Debt	\$17.1 billion
Debt Per Person (prov. + fed.)	\$64,015
5-Year Provincial Debt Increase (2018-2023)	11%
Provincial Interest Costs	\$977,970,000
5-year Provincial Interest Cost (2018-2023)	\$5,046,556,000
Interest Per Person (prov. + fed.)	\$2,566
5-Year Interest Costs Per Person (prov. + fed.; 2018-2023)	\$12,742

Sources:

- <https://www.gov.nl.ca/budget/2022/wp-content/uploads/sites/6/2022/04/Statements-and-Schedules-2022.pdf#page=5>
- <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 2022

Provincial Government Debt	\$2.6 billion
Debt Per Person (prov. + fed.)	\$47,289
5-Year Provincial Debt Increase (2018-2023)	25%
Provincial Interest Costs	\$130,981,600
5-year Provincial Interest Cost (2018-2023)	\$631,181,600
Interest Per Person (prov. + fed.)	\$1,477
5-Year Interest Costs Per Person (prov. + fed.; 2018-2023)	\$7,049

Sources:

- <https://www.princeedwardisland.ca/sites/default/files/publications/estimatesbook.pdf#page=185>
- <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>