

a variety of other economic data. The government will transport industrialists anywhere in the province to obtain a first-hand look at potential plant sites. The Department of Industrial Development also provides liaison with the public and private sectors.

Financial assistance may be provided by the Newfoundland and Labrador Development Corporation in the form of loans against the securities offered by the prospective enterprise, or the acquisition and holding of shares or other securities of any company located in the province, with the right of the enterprise to buy back these shares. The Corporation will also be providing a complete range of management advisory services.

The government may provide direct financial assistance based on cost-benefit analyses. Buildings, where they exist, and land may be provided on very attractive terms. Industrial training facilities are available throughout the province for specialized courses to meet the requirements of incoming industry.

**Prince Edward Island.** Provincial assistance to manufacturers and processors is provided through Industrial Enterprises Incorporated (IEI), an autonomous Crown corporation administered by an independent board of directors composed of businessmen. IEI provides financial assistance to new and existing manufacturing industries. It identifies specific industrial opportunities, establishes their feasibility and also provides management assistance in industrial engineering, marketing and finance.

The corporation makes loan capital, working capital and equity capital available. It constructs and rents completely serviced factory buildings, provides equipment leasing, maintains industrial property and operates industrial parks. Long-term financing is provided at attractive rates of interest.

IEI establishes contacts with venture capital groups throughout Canada and in other countries who show an interest in Prince Edward Island projects. It maintains an internal consulting group to provide management assistance to PEI companies.

The corporation has set up a Small Business Financing Program to aid manufacturers and processors with annual sales volume of not more than \$250,000. The program can finance 100% of the cost of buildings, 75% of capital cost of machinery, guarantee 50% of working capital and provide 25% of required equity; maximum assistance is \$50,000.

**Nova Scotia.** Industrial Estates Limited (IEL), a provincial Crown corporation formed in 1957, provides up to 100% mortgage financing on the cost of land and buildings and up to 60% of the installed cost of machinery of new or expanding Nova Scotia manufacturers or processors. Repayment schedules are negotiable and may be accelerated without penalty. Existing tax agreements with most municipalities limit local taxes on IEL-assisted industries to 1% of the building cost for a 10-year period and no tax on equipment or inventory for the same period. IEL's Small Business Financing Division assists manufacturing or processing industries whose gross annual sales do not exceed \$1 million. Financing may include short-, medium- and long-term loans, loan guarantees and minority equity positions. A loan may not exceed \$150,000.

The Nova Scotia Resources Development Board, affiliated with the Department of Development, provides term financing on the security of fixed assets for projects defined under The Industrial Loan Act, The Industrial Development Act, The Agriculture and Rural Credit Act, The Forest Improvement Act and The Fishermen's Loan Act. It provides financing for tourism facilities, farms and primary agriculture processing, fish plants and vessels, saw and planing mills and timber lands.

The Department of Development sponsors the Market Assistance Program which is designed to complement the existing export market development programs administered by the federal Department of Industry, Trade and Commerce. The program provides varying reimbursement schedules for Nova Scotia companies participating in trade fairs, market education programs and incoming buyers programs.

Special municipal tax assistance as authorized under the Nova Scotia Bonus Act may provide assistance to new or expanding firms by limiting either the assessment or the tax rate for a specified period of time.

The province co-operates closely with the Cape Breton Development Corporation, a federal Crown corporation, and contributes financially to some of the industry-development projects sponsored by it.