

IEL can finance, at competitive interest rates, up to 100% of the cost of the land and buildings and up to 60% of the installed cost of production machinery of a new enterprise or a plant expansion. Financing of land and buildings over a 20-year period and of machinery over 10 years is customary. IEL can also design an incentives program to suit the needs of a project after careful evaluation of the economic impact of the project on Nova Scotia and Canada. IEL owns and operates the provincial industrial parks in Nova Scotia.

Mainland Investments Ltd. is a federal-provincial Crown company providing venture capital in the form of equity investments for mainland Nova Scotia.

The Nova Scotia Research Foundation conducts research into ocean technology, chemistry, biology and geophysics and offers advisory, technical and scientific services to industry and government.

**The Nova Scotia Resources Development Board**, affiliated with the Nova Scotia development department, provides term financing on the security of fixed assets for projects defined under the Industrial Loan Act, the Industrial Development Act and the Fishermen's Loan Act. It provides financing for tourism facilities, primary agriculture processing, fish plants, vessels and saw and planing mills.

The Nova Scotia development department has several other programs to help business and industry. A management development program subsidizes the salaries of NS graduates with MBA degrees who are hired by NS businesses. A marketing assistance program offers grants to assist Nova Scotia firms wishing to attend trade fairs and exhibits, conduct market identification investigations, attend market education courses, and host incoming buyers. A product design and development program provides grants to NS manufacturers for the design and development of products. A rural industry program offers capital grants to NS businesses to establish, expand or modernize their facilities outside the Halifax-Dartmouth city limits. An opportunity identification program assists new and established NS businesses to identify products likely to be commercially successful. An industrial malls program encourages the development of new, small businesses and industries by providing rental assistance in the first years of their existence, as well as advisory and some office services.

Other programs are offered by NS departments of agriculture and marketing, lands and forests, tourism, labour, fisheries and education which may be relevant to business and industry in certain sectors.

Municipal tax assistance is available for limited periods for new or expanding firms, on approval by the NS departments of municipal affairs and development.

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

## **New Brunswick**

### **17.3.4**

The commerce and development department has the major responsibility for the development of the manufacturing and processing sectors of the provincial economy. Its aims are to support and strengthen existing industries, attract new industry, increase the quality of employment, expand the tax base, maintain or improve social or environmental quality and alleviate regional disparities.

An industrial development branch is responsible for attracting new manufacturing and processing industries to New Brunswick. It analyzes and makes recommendations on all applications for financial assistance to industries wishing to locate in the province and to existing industries planning to expand. A regional development division is responsible for departmental liaison with the federal government on federal-provincial development agreements, capital expenditures in provincial industrial parks and with regional industrial development commissions. A commerce and industry services branch provides management, technical and product improvement services to industry; develops markets for manufactured or processed products; develops local processing of resources; and provides management, technical and financial services to industries in danger of failure. A planning branch evaluates cost-effectiveness of departmental programs and develops and modifies programs.