

the right of the enterprise to buy back these shares. The corporation also provides management advice.

The government may provide direct financial help based on cost-benefit analyses. Buildings and land may be provided on attractive terms. Industrial training facilities are available for specialized courses to meet requirements of incoming industry.

Prince Edward Island

18.5.2

Industrial Enterprises Inc. (IEI), an autonomous Crown corporation with an independent board of directors composed of businessmen, provides money for new and existing manufacturing and processing industries. It identifies specific industrial opportunities, establishes their feasibility and provides management assistance in industrial engineering, marketing and finance.

The corporation makes loan capital available. It constructs and rents serviced factory buildings and provides equipment leasing. It maintains industrial property and operates industrial parks at Charlottetown and Summerside, offering serviced lots for sale to manufacturers and processors for warehouses and essential service businesses. Long-term financing is provided at attractive rates of interest.

IEI establishes contact with venture capital groups in Canada and other countries which show an interest in provincial projects. Its consulting group provides management assistance to PEI companies.

Nova Scotia

18.5.3

Industrial Estates Ltd. (IEL) is a Nova Scotia Crown corporation created to assist the establishment and expansion of manufacturing industries. IEL can finance, at competitive interest rates, up to 100% of the cost of land and buildings and up to 60% of the installed cost of production machinery of a new enterprise or a plant expansion. Financing land and buildings over a 20-year period and machinery over 10 years is customary. IEL can also design an incentives program to suit the needs of a project after evaluating the project's economic impact on Nova Scotia and Canada. IEL owns and operates the provincial industrial parks in 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 department of development, 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. Such projects include tourism facilities, primary agriculture processing, fish plants, vessels and saw and planing mills.

The NS department of development has 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 NS firms to attend trade fairs and exhibits, conduct market investigations, attend market education courses, and host incoming buyers. A product design and development program provides grants to NS manufacturers. 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 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 their first years as well as advisory and some office services.

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 its sponsored industry-development projects.