

training facilities are available for specialized courses to meet requirements of incoming industry.

A market and product development program (MAPD) provides a 50% grant, to companies planning to market goods or services outside the province or within the province to substitute for goods and services being imported.

16.7.2 Prince Edward Island

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, processors, warehousing concerns 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.

16.7.3 Nova Scotia

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 provincially-owned industrial parks in Nova Scotia.

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.

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

The NS department of development has other programs to help business and industry. A trade expansion program (TEP) 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 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. A consulting assistance program assists small businesses to acquire expert help in solving non-recurring problems.

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.

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, and the Industrial Development Act. Such projects include tourism facilities, primary agriculture processing, fish plants, and saw and planing mills.

16.7.4 New Brunswick

The commerce and development department is responsible for developing manufacturing and processing. Its aims are to continue to build a strong industrial base through the development of local entrepreneurs and local firms in all areas; to diversify the industrial base through the promotion of new investment from outside the province and the introduction of new technology and products; and to provide the necessary infrastructure required for economic development.

A financial analysis section makes recommendations on applications for funds to industries to locate in the province or to expand. An industrial development branch is responsible for attracting new industries to New Brunswick. A regional development division is responsible for liaison 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 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.

Three agencies report to the commerce and development minister. A New Brunswick industrial development board recommends financial assistance to manufacturers or processors, normally through a direct loan or loan guarantee. Terms and conditions are subject to individual negotiation but specifically require the applicant to provide reasonable equity and security. Provincial Holdings Ltd., a Crown corporation, administers the province's equity position in various companies.