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Enterprise Cape Breton "Open For Business )) Enterprise Cape Breton, a federal development agency, is staffed and open for business at 295 Charlotte Street, Sydney. As well as offering all DRIE (Department of Regional Industrial Expansion) programming, Enterprise Cape Breton promotes a close working liaison with the Industrial Development Division of the Cape Breton Development Corporation and Strait of Canso Industrial Development Authority. Enterprise Cape Breton with the full support of a local Board of Directors truly represents Cape Breton working for development of Cape Breton. Generally, the development incentives and programs apply to industrial projects, though service industries that specifically provide service to business may be eligible. Whereas some tourism projects are eligible retail business is not. The principal programs are: • Industrial and Regional Development Program (IRDP) • responds to the needs of small and medium-sized businesses; • assistance available for innovation, plant establishment, modernization/expansion and marketing; • direct assistance available for up to 30% of the cost of plant and equipment on eligible projects. • Topping Up Assistance (TUA) TUA can provide up to 60% of total investment capital required for plant and/or equipment in new or expanding enterprises in Cape Breton. TUA is designed to supplement the normal funding levels under IRDP but can provide investment monies for any projects under the aegis of DRIE whether IRDP applies or not. Office: 295 CHARLOTTE STREET THIRD FLOOR Sydney, Nova Scotia 1' Department of Regional Industrial Expansion The Honourable Michel Cote Minister Ministre TUA is applicable to broad range of enterprises including: • manufacturing and processing; • services to business; • receiving/storage/distribution facilities; • certain tourism facilities. Where TUA and IRDP are combined, the total direct investment must not exceed 60% of total investment capital for plant and/or equipment. • Cape Breton Investment Tax Credit (CBITC) Provides a 60% tax credit on net investment for enterprises locating or expanding facilities in Cape Breton. The CBITC is applicable to a broad range of economic activities and can be carried forward 10 years and back for three. • Atlantic Enterprises Program (AEP) The AEP can provide qualifying businesses with the tools to grow in two important ways: • Interest buy-downs of up to 6 percentage points on new term loans; • The program can offer 85% insurance on loans by eligible lenders for new capital investment projects in an eligible sector. ALL REGIONS OF CAPE BRETON ISLAND AND THE TOWN OF MULGRAVE ARE ELIGIBLE UNDER THE PROGRAMS OF ENTERPRISE CAPE BRETON. ENTERPRISE CAPE BRETON AND CAPE BRETON ISLAND ARE OPEN FOR BUSINESS. IF YOU HAVE A PROPOSAL FOR A VIABLE BUSINESS FOR CAPE BRETON ISLAND, PLEASE PHONE: 564-3614 or 1-800-565-9460. Mail: P.O. Box 2001 Sydney, Nova Scotia B1P6K7 Canada