

From: Northern Development Initiative Trust <info@northernddevelopment.bc.ca>

Sent: August 12, 2019 11:53 AM

To: Emily Epp <eepp@cariboord.ca>

Subject: Northern Development offers rebates to businesses affected by forestry downturn

Press release: New industries are eligible for up to a \$15,000 consulting rebate in areas affected by permanent mill closures or curtailments.

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Northern Development offers rebates to businesses affected by forestry downturn

August 12, 2019

Northern Development announced today that it will now offer a consulting rebate to small and medium sized businesses in its service region that may be affected by permanent mill closures or curtailments.

The [Forestry Affected Business \(FAB\) Consulting Rebate](#) will reimburse small and medium sized businesses for contracted consulting services. A rebate of up to 75 per cent, to a maximum of \$15,000, can be recovered for the cost of hiring a consultant to assist with business efforts.

This newly introduced program is an offshoot of the Competitiveness

Consulting Rebate program, which offers rebates to businesses in the industrial supply and services sector.

FAB however targets industries outside of that sector such as retail, tourism operators, hospitality, accommodations and agriculture/ranching.

This program is designed to help businesses recover the costs of third-party consulting projects. These types of projects must focus on ways to sustain businesses during the economic downturn in the forestry industry. Eligible projects can include: business planning and management, market development, quality and safety management, cash flow and financial management, and business coaching, to name a few.

In order to be eligible, potential businesses must be privately owned with less than 500 employees and annual revenues of less than \$100 million. Start ups and publicly traded businesses are not eligible.

For more information on eligibility and how to apply, visit northerndevelopment.bc.ca.

Quote:

Joel McKay, CEO, Northern Development Initiative Trust

“The Trust is very aware of the potential economic impacts mill closures and curtailments may have on communities and businesses in our service region. This program seeks to help offset those impacts and sustain our communities during this difficult time.”

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[View the press release on our website](#)



Northern Development is an independent regional economic development corporation focused on stimulating economic growth and job creation in central and northern British Columbia. To date, the Trust has committed more than \$218.8 million in funding to more than 3,600 projects in communities throughout central and northern British Columbia. We have helped create more than 6,200 jobs in the region and forged over 3,600 partnerships with over 1,000 organizations that have attracted more than \$1.3 billion in new investment to the region. Approximately 71% of our investments are in small communities with populations of less than 5,000.

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