

New Ideas for a Better Economy

When we work together to create the conditions for economic growth, individuals, entrepreneurs, and businesses can achieve greater success starting new businesses, applying new ideas to traditional sectors, and going global with home-grown products.

Our investments this year will help turn more ideas into business opportunities, boost export and trade, and support our vibrant tourism, culture, and film sectors.

Budget 2017–2018 will expand high-speed Internet to more homes and businesses in rural communities, expand our research and development network, and advance projects that build on Nova Scotia's strategic assets, like our ocean. Government also supports initiatives that promote a more diverse workforce.

Budget 2017–2018 includes

Creating the Climate for Growth

- \$13.9 million to increase the small business tax threshold to \$500,000 from \$350,000, reducing taxes for 1,800 small and medium-sized businesses
- \$207,000 to support the Navigator pilot project to help guide businesses through existing regulatory systems
- A new target to reduce red tape for Nova Scotia businesses, worth \$25 million
- \$14.5 million for rural high-speed Internet
- \$4 million to support innovation initiatives, including a new rebate program and more support for business start-ups through incubators and accelerators
- \$175,000 to establish Research Nova Scotia this year, and enable it to tap into the recently created \$25 million Research Nova Scotia Trust
- \$500,000 in additional funding to double the Small Business Development program

Sector and Export Development

- \$1.3 million to increase opportunities for more export and trade for Nova Scotia businesses, including a new export accelerator program
- \$500,000 of continued investment to support export market development for Nova Scotia's world-class seafood in key markets
- \$10.7 million to develop and manage the Centre for Ocean Ventures and Entrepreneurship (COVE), expected to open Spring 2018
- Continued investment in the third year of the five-year, \$13 million Vineyard and Wineries Investment program
- \$2.8 million to continue initiatives under the five-year Aquaculture Growth Strategy, with a total added investment of \$12.2 million by 2019–2020
- \$250,000 to encourage innovation in our forestry industry, bringing the total forestry innovation budget to \$1.2 million

- \$2 million to revitalize the province's key tourism sites
- \$500,000 to advance Nova Scotia's tourism marketing in China
- \$2.1 million to support the new Culture Action Plan
- \$12.8 million added to the Film and Television Production Incentive Fund and to support *The Mist*, for a total of \$22.8 million this year

Supporting Diversity in our Economy

- \$200,000 to begin implementing the new Advancing Social Enterprise plan
- \$200,000 in new funding for the Mi'kmaq Forestry Initiative to enable the Mi'kmaq to better participate in the forestry sector
- \$395,000 to establish a social innovation lab focused on aging
- \$50,000 for a community Internet/digital literacy training project for older adults
- \$30,000 to work with partners to promote entrepreneurship for older adults
- \$600,000 to support additional settlement programming, employer liaison supports, and the new Atlantic Immigration Pilot, all designed to meet the needs of a growing immigration population in our communities and workplaces