

# NOVA SCOTIA BUDGET BULLETIN

FOR THE FISCAL YEAR 2007-08



## *Prosperous Communities*

Strengthening Nova Scotia's position in the competitive world of international commerce is a priority for the Government of Nova Scotia. We have an opportunity to accomplish this objective by making Nova Scotia an international Gateway. The time is right. We have tremendous advantages. Our ports are North America's closest mainland links to Europe, India and Southeast Asia via the Suez Canal. Our existing infrastructure has the capacity to take advantage of the rapidly emerging markets in China and India. Nova Scotia is a natural intercontinental portal to North America with its proximity to markets, ice free deep ports and excellent rail, truck and air connections. To further develop this opportunity, the province will invest another \$750,000 bringing our total commitment to \$1 million, to aggressively market our gateway. The province will also continue to work with the private sector and the federal government to ensure this national opportunity is realized.

Our employment numbers have reached record levels. Employment has steadily increased over the past several years. Since it was created, Nova Scotia Business Inc., has created or maintained about 18,000 jobs. Another tool being used to successfully grow the economy is the Industrial Expansion Fund. The fund has helped to create or maintain 3,600 jobs, created \$97 million in new annual salaries and wages and provided a return of three dollars in direct and indirect tax revenue for every dollar invested.

The province will invest \$750,000 in a revitalized Winter Works Program. The program will provide a wage subsidy to businesses, municipal governments and not-for-profit organizations so they may hire unemployed or underemployed individuals. The program will be administered by Nova Scotia Economic Development.

More students will be working this summer. An additional \$800,000 will be allocated to the Summer Employment Program for students, bringing the total program expenditure to \$2.3 million.

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NOVA SCOTIA