

# IPEI Program List

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Hon. H. Macdonald  
Tabled during  
Committee of the  
Whole House  
Innovation PEI

## Financial Supports & Services

Innovation PEI is committed to fostering strategic partnerships with industry, academia and other government agencies to develop a more prosperous and vibrant economy that is able to adapt to a changing world. Our agency is made up of three divisions:

### Business Development and Integration:

This division is responsible for the coordination and delivery of information and assistance to new and existing local businesses in Prince Edward Island. The group provides counselling, financial assistance, business guidance; entrepreneur education and professional development to assist businesses with start up, expansion and diversification.

### Global Trade Services:

This division is mandated to increase revenues generated from export sales and to assist Prince Edward Island companies in becoming export ready. The division provides training and support for market entry activities and market-specific information.

### Business Attraction and Emerging Sectors:

This division is responsible for growing the strategic sectors of advanced manufacturing and processing, aerospace and defence, bioscience, information and communications technology, financial services and renewable energy as well as attracting out of province business investment to Prince Edward Island. The division also manages innovation programs focused

Innovation PEI offers a variety of financial supports and services to business development in Prince Edward Island. Business development professionals are available to help determine which supports and services are best for your business.

## Core Programs

### Advanced Marine Technology Tax Assistance

Tax Assistance is a new financial support that has been modeled from the success of the aerospace industry on Prince Edward Island. In less than 5 years, PEI has gone from limited advanced marine technology activity with sales under \$5 million to a growing sector with

### Aerospace and Defence Tax Holiday

Gives aerospace and defence related companies a corporate tax exemption.

### Bioscience Tax Holiday

Gives bioscience companies a corporate tax exemption.

### Capital Acquisition Assistance

Covers the cost of buying equipment, renovations and/or lease improvem

### Craft Development Assistance

Assists craftspeople develop their craft into a business opportunity.

### Enriched Investment Tax Credit

Helps manufacturing and processing companies invest in capital items.

Futurpreneur Canada is administered by Innovation PEI as a community partner.

Innovation PEI is a proud community partner offering Futurpreneur Canada services. Futurpreneur Canada is a national non-profit organization providing pre-launch expertise, business resources, start-up financing and mentoring to help you start and run your own successful business. If you are 18-39 years old and have a viable business idea, Futurpreneur can help!

**Human Resources Planning**

Aids companies with the costs to hire a consultant to develop a human resource action plan.

**Human Resources Implementation Assistance**

Assistance to companies with the costs to hire a consultant to action the human resource plan.

**Incoming Buyers Assistance**

Helps bring potential Canadian buyers and business partners to the province.

**Information Technology Planning Assistance**

Assists companies with the costs to hire a consultant to develop an information technology plan.

**Information Technology Implementation Assistance**

Covers the costs needed to action the information technology plan.

**Innovation and Development Labour Rebate**

Assists companies in paying for specialized staff needed to develop new products, processes and services.

**LaunchPad**

Is a subsidized space where new companies can have an office space to meet clients and do business.

**Live Lobster Holding Assistance**

Assistance designed to address capacity issues and to manage the market supply of live and processed lobsters on PEI.

**Marketing Support Assistance**

Helps companies pay for marketing activities related to expanding and/or developing markets for their products and/or services.

**Product Development Assistance**

Assistance which is available to Prince Edward Island companies to access professional and technical assistance when developing or improving a new food product or process.

**Productivity Improvement Assistance**

Assists companies with the costs to hire a productivity professional to improve processes within their business.

**Professional Services Assistance**

Helps cover the cost of hiring a professional to develop/finalize a business or marketing plan, as well as train management in new skills that will help manage the business better.

**Publishing Assistance**

Supports publishers in the production and presentation of their literary works.

**Quality Improvement Support**

This support covers the cost for companies to hire a professional to create a quality improvement program or a quality education program for staff.

**Rental Incentive Assistance**

This incentive can subsidize the cost of renting business space.

**Share Purchase Tax Credit**

Provides a tax rebate to a person who invests in a PEI company.

**Specialized Labour Tax Credit**

Helps companies hire staff with specialized training and skills.

**Trade Assistance**

Aids businesses participate in trade missions and trade shows.

**Web Presence Assistance**

Assists businesses cover the cost of having a website developed.

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**Innovation Programs (competition based)**

**Development and Commercialization Fund**

Assists new and existing businesses with final stage product refinements and commercialization costs in developing a new product, service or process.

**Graduate and Post-Doctoral Fellowship Fund**

This Fund is designed to support and develop highly skilled researchers in the strategic sectors while they gain research experience on industry relevant projects.

**Ignition Fund**

Is a competition for entrepreneurs seeking startup funding. Applicants will compete for capital awards to start and grow their business venture.

**Pilot and Discovery Fund**

Funds supports new and existing businesses with the initial stages of developing a innovative new products, services or processes in the strategic sectors.

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