



Grant Thornton

An instinct for growth™

NSBI Innovation Rebate Program

Compete more effectively in global markets

What is it?

The Nova Scotia Business Inc. (NSBI) Innovation Rebate Program (IRP) is designed to help Nova Scotia companies compete more effectively on the global stage by supporting projects that increase innovation capacity or involve investments in new technologies and business processes. Projects approved under this program earn a rebate of 25% on eligible project costs.

Who qualifies?

Eligible companies are taxable Canadian corporations with permanent establishment in Nova Scotia. They must be in operation for at least 12 months and engaged in one of the following industries:

- Advanced manufacturing and processing
- Development of non-traditional energy sources
- Life sciences
- Aerospace and defence
- Information and communication technology
- Ocean technology
- Professional, scientific and technical services (e.g. legal services, accounting, tax preparation, bookkeeping and payroll services, advertising and related services, photographic services, veterinary services, or translation and interpretation services)

What are the benefits?

IRP rebates go toward a company's direct costs, providing businesses with the incentive to pursue innovation projects they otherwise may not have undertaken. Eligible projects could include:

- The implementation of new or significantly improved production processes or waste stream processing;

- Investment in production capacity to enter new markets and/or produce new products; or
- Establishment of new production facilities in Nova Scotia.

Organizations can potentially receive up to \$3,750,000 over a 24-month period.

What do you need to know?

Before substantially starting your project, you must first submit an application to your region's NSBI Regional Business Development Advisor and receive approval prior to March 31, 2020. It's important to allot sufficient time for the application process, as it must include a completed application form as well as: a schedule for eligible project costs; a project plan (including timelines, identification of key technical and management resources, budgets and anticipated impacts of the project on the company's competitiveness in global markets); and historical and projected financial statements.

How we can help

Our R&D and Governmental Incentives professionals work with you to navigate the eligibility criteria and submit a disbursement claim at the end of the project.

To learn more about how Grant Thornton can help your business take advantage of the new IRP program, contact

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