

## Who We Are

The Cape Breton Growth Fund (CBGF) is responsible for the delivery of the economic adjustment fund established by the Government of Canada in the wake of the federal government's decision to downsize and privatize the Cape Breton Development Corporation (Devco). The CBGF is comprised of a \$86 million contribution from the Government of Canada and a \$12 million contribution from the Province of Nova Scotia.

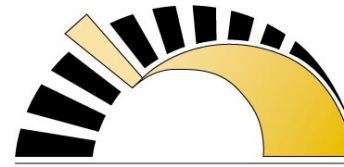
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This program is only available for businesses operating in Cape Breton.

The CBGF is a partnership between the Government of Canada and the Province of Nova Scotia and has a mandate to assist in the transition of the Cape Breton economy.

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## Arts and Culture Development Fund

# Product Development Program

# Cape Breton Growth Fund Corporation

## Purpose

This program is aimed at providing assistance to various sub-sectors of Cape Breton Island's arts and culture sector to develop its capacity to build their business and enhance operations.

*The sub-sectors are defined as:*

- Literary arts
- Heritage attractions
- Sound recording
- Film, video, and new media
- Performing arts
- Crafts

## Eligible Applicants

- Artists/performers who have been practicing for at least three years and who have been earning income from their skill/craft, and have created and/or produced a significant or recognized body of work.
- Applicant must also be a member of a recognized industry association.

## Eligible Activities

- Direct costs related to the development of new products.

## Funding Levels

- 75% of approved eligible costs to a maximum of \$7,500.
- Repayment terms allocated over 12 month period – 30% installments in each of the first three quarters, and 10% installment in 4th quarter (annual interest rate of 2% above prime to be applied after the initial 12 month payback period).
- If in default of payment terms, not eligible for future funding.

**A copy of the application form can be obtained by contacting the CBGF office or by visiting [www.cbqf.ca](http://www.cbqf.ca), and should include the following information:**

- Business profile and description of operation (minimum three years in operation).
- Letter of intent from record label, distributor, broadcaster.
- Proof of income for past three (3) years.
- Letter of support from lending institution.
- Details of economic benefits as a result of successful funding.

## Evaluation Criteria

Applications will be evaluated against the ability of this program to attract new income through expanded sales and heighten interest of arts and culture sectors.