



---

## OPINION EDITORIAL

### **\$50 MILLION IN NEW INVESTMENT FOR NORTHERN REGION**

**By Colin Hansen**

**Minister of Economic Development**

Sept. 22, 2005

(388 words)

The government has made it a priority to help diversify the economy of northern British Columbia through the Northern Development Initiative Trust regional investment initiative. The trust was established October 2004 with an initial investment of \$135 million in funds from the B.C.-CN Rail Partnership. The trust gives northern communities the funding, the control, and the ability to identify and pursue new opportunities for sustainable economic growth and job creation.

This week, the government introduced legislation adding an additional \$50 million to the trust. These investment funds will provide communities with a \$30-million pine beetle mitigation account to help the Northern Development Initiative (NDI) region respond to the beetle infestation. The funds will assist the affected communities to help ensure long-term economic sustainability.

To help leverage new investment and partnerships in economic opportunities, the other \$20 million will be distributed equally amongst the NDI's four regional trust accounts located in the Peace, Prince George, Northwest and Cariboo-Chilcotin/Lillooet regions for a total of \$5 million each.

This additional funding makes for a total of \$185 million in seed capital to benefit families and businesses located in the NDI Trust region. The investments that northern British Columbia communities make with the monies will generate significant economic growth in northern B.C. for many generations to come.

A Regional Development Board will use these investment funds free of provincial interference, with northern communities deciding how to apply the funding across the region to achieve the best possible benefits for local business and families. The trust will have the ability to develop partnership investment with business and various levels of government to further develop and diversify the economic base of the NDI region.

The success of the trust's investments will be demonstrated to the region over time by job creation, business development and partnerships, and better integrated planning among northern communities.

The goal is to support regional decisions for economic development, complementing the government's actions to create prosperity for all people in every region of the province.

The legislation introduced this week also includes provisions to strengthen Northern Development Initiative Trust governance and public reporting to increase trust accountability to residents of the North.

Hon. Colin Hansen  
Minister of Economic Development  
250 356-7411

Visit the Province's website at [www.gov.bc.ca](http://www.gov.bc.ca) for online information and services.