

Northern Development Fund LOAN PROGRAMS



Saskatchewan
Northern
Affairs

Commercial Loan Program

The Northern Development Fund Commercial Loan Program is designed to assist northern business development and diversification through the provision of term **commercial loans** to eligible northern residents and businesses. The program is available to:

- Businesses providing or developing products and services that contribute to northern diversification, such as tourism ventures.
- Retail and service opportunities that are deemed essential services to communities, including provision of new services.
- Businesses pursuing goods and services contracts related to mining, forestry or other resource sector development.

Projects must be related to economic development.

Primary Production Loan Program

The Northern Development Fund Primary Production Loan Program supports individuals engaged in traditional northern production activities. This support includes the purchase of capital equipment for trapping, wild rice production and commercial fishing.

Eligible Costs

- Capital equipment
- Land
- Buildings
- Inventory
- Working Capital

Maximum for commercial loan will be \$250,000. Minimum loan for traditional northern production activities is \$1,000.



Eligible Applicants

Individual:

- Resident of the Northern Administration District (NAD) for at least 10 years or one-half of the resident's life;
- Currently maintaining primary residence within the NAD; and
- Legally entitled to remain in Canada.

Co-operative, Incorporated body or Partnership:

- More than half of which is owned by northerners;
- A majority of employees reside within the NAD; and
- An office is maintained within the NAD.

A municipality, First Nation community or organization based in NAD.

Evaluation of all projects based on:

- Project feasibility, potential to create employment, potential to improve northern economic diversification.
- Projects must be related to economic development.

Northern Review Board

The Northern Review Board (NRB) provides the Northern Development Fund with northern input and advice on policies, programming and NDF administration. The NRB is made up of experienced business people, leaders and professionals from northern communities.

The NRB makes recommendations to the Minister of Northern Affairs on loan applications of more than \$25,000 and acts as an appeal body on loans under \$25,000. NRB members are appointed by the Minister of Northern Affairs.



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Honourable Buckley Belanger
Minister

Box 5000
LA RONGE SK S0J 1L0

Toll Free	1-866-663-4065
La Ronge	(306) 425-4261
Fax	(306) 425-4267
Buffalo Narrows	(306) 235-1815
Creighton	(306) 688-3538

Web: www.northern.gov.sk.ca
E-mail: sna@sna.gov.sk.ca