



Noteworthy

Double EDGE advantage

Amendments proposed by government to the Economic Diversification and Growth Enterprises (EDGE) Act will make the program more attractive and competitive as a strategic business investment and international marketing tool for the province, and will offer enhanced incentives for companies that establish or expand in rural areas.

The proposed amendments include a new 50 per cent rebate on federal corporate income tax for EDGE-designated companies. This rebate, along with the existing 100 per cent rebate on provincial corporate income tax, will give the program its 'double EDGE'. "This will be a unique business investment incentive in the entire country," said Beaton Tulk, Minister of Industry, Trade and Rural Development.

The tax holiday period for new EDGE-designated companies that establish or expand outside the Northeast Avalon will be increased to 15 years from 10 years, fulfilling a commitment government made in its Renewal Strategy for Jobs and Growth. Municipalities located outside the Northeast Avalon that currently participate in the EDGE program will have the option of continuing with the existing tax holiday of 10 years or extending it to 15 years, in accordance with the new legislative provisions.

The legislation will be amended to clarify that the financial benefits available under EDGE will flow to new EDGE companies after they meet the minimum eligibility thresholds set out in the legislation – the creation of at least 10 permanent jobs and \$300,000 in new investment (or \$500,000 in incremental sales). Companies will also be required to maintain these thresholds in order to continue to draw EDGE incentives.

There are currently 72 companies with EDGE status. These companies have created more than 1,600 new jobs to date and have invested approximately \$190 million in the province.

LABOUR STANDARDS amendments

Significant changes to the province's Labour Standards Act have been announced by government, following consensus from both business and labour representatives.

"The amendments represent the most comprehensive reform of labour standards legislation in nearly thirty years, and bring Newfoundland and Labrador's Labour Standards Act in line with the rest of Canada," said Minister Thistle. "I am confident that the changes will have positive impacts on both employees and employers."

The amendments, which include changes to overtime pay and the addition of a sixth paid public holiday, are the result of an extensive consultative process, including public input into the report of the Labour Standards Review Board, consultation with the Newfoundland and Labrador Federation of Labour and the Newfoundland and Labrador Employers' Council and a roundtable with key business and labour stakeholders.

Farm Practices Protection Act

Gerald Smith, acting Minister of Forest Resources and Agrifoods, recently outlined details regarding government's farm practices protection legislation. This legislation is aimed at protecting farms from court action relating to nuisance complaints.

The new legislation explains the establishment of the Farm Practices Review Board, designed to help mediate disputes between farmers and their neighbors. This board will consist of five members representing municipalities, the farming communities and the general public.

"The intent of this act is to provide for a more effective and

quick way to resolve public complaints regarding farm practices," said Minister Smith. "The board will be responsible for hearing and ruling on complaints about such things as odors, noise, dust, smoke and light. Concerns of any other nature will continue to be addressed by the appropriate government departments or agencies.

"Government is committed to ensuring farming operations follow all environmental and health guidelines. We want to ensure there is a balance between safeguarding farming operations and protecting the public from unacceptable disturbances from farming activity."

