FAQ

Innovation Rebate Program



1. What is the Innovation Rebate Program (IRP)?

The Innovation Rebate Program (IRP) is a financial incentive intended to generate highvalue investment by Nova Scotia's advanced manufacturing companies to innovate, drive productivity, increase production capacity, and adopt cleaner and more sustainable approaches to growth across Nova Scotia. An Eligible Company will be eligible for rebate of 25% of Eligible Project Costs.

2. What is the application submission deadline?

Applications for IRP are accepted on an ongoing basis.

3. What is the deadline for Project completion?

Approved Projects must be completed within 3 years from the date an application is approved.

4. Is there a minimum project size or cost?

Yes. The minimum project cost is \$350,000.

5. Is there a maximum project size or cost?

Yes. The maximum project cost is \$15,000,000.

6. How much of the total cost of the project does the funding cover?

The IRP covers up to 25% of Eligible Project costs.

7. Can I apply for funding after I have started my project?

To be eligible for the Program a project cannot have already substantially commenced prior to application approval by Invest Nova Scotia. Substantial commencement is at the discretion of Invest Nova Scotia but is generally assumed if equipment has already been ordered or purchased.

8. How are Full Time Equivalents (FTE's) calculated?

An FTE is the equivalent of one person working full time. Full time is considered to be 2,000 payroll hours for a year. To calculate the number of FTE's for your organization, add together the total payroll hours worked per fiscal year by all employees, then divide by 2,000.

Note: FTE is not the total number of employees. Each employee is counted only once.

Examples: 1 staff working full time (2,000 hours) = 1 FTE

2 staff each working 4 hours per day, 5 days per week = 1 FTE

Total payroll hours for all staff of 13,200 = 6.6 FTE (13,200/2,000)

9. What kinds of projects outcomes align with sustainable prosperity and more sustainable approaches?

Sustainable prosperity means prosperity where economic growth, environmental stewardship and social responsibility are integrated and recognized as being

interconnected. The achievement of sustainable prosperity is a shared responsibility among all levels of government, the private sector and all Nova Scotians. More details can be found in the Environmental Goals and Climate Change Reduction Act.

Examples may include, but are not limited to:

<u>Energy and climate change:</u> reducing greenhouse gas emissions, electrification of systems, increased energy efficiency, integrating renewable energy, adapting or mitigating to the risks of climate change

<u>Clean air:</u> reducing Volatile Organic Compounds (VOCs) emissions, reducing particulate emissions

<u>Clean water:</u> reducing water consumption, reduced wastewater, improved water quality Waste: preventing, minimizing, reusing, recycling of waste

<u>Communities and people:</u> local food production and food consumption, supporting well-being and quality of life of all Nova Scotians, increasing diversity, equity and inclusion, strengthening partnerships with communities and municipalities

10. If my project activities are not eligible under the IRP, what other options are available for Nova Scotia businesses?

For more information about additional funding options, please contact the <u>Regional Business Development Advisor</u> for your area.

11. What happens if my application is approved, but plans for eligible activities change? If plans for approved eligible activities change after your application is approved, please contact your Regional Business Development Advisor immediately.

12. Who do I contact if I have questions about the application form?

Please consult your <u>Regional Business Development Advisor</u> for any questions regarding your application.

13. How do I submit my application form?

Applicants must submit a completed application via PDF to a Regional Business

Development Advisor at Invest Nova Scotia in electronic format. Please refer to the IRP Guidelines for further information on what is required for an application to be considered complete.

14. How will the incentive be paid?

The incentive is only payable against eligible project costs as outlined in the agreement. Applicants are required to pay all invoices prior to receiving the incentive. Payment will be issued when all required deliverables are submitted and approved.

For additional information, please refer to the IRP Guidelines or contact the <u>Regional Business Development Advisor</u> in your region.