



## HARNESSING THE WINDS OF CHANGE

**NOVA SCOTIA, CANADA HAS** a combination of assets that strongly position the province for **AMPLE WIND** to power **HYDROGEN PRODUCTION AND EXPORT**.

Canada is one of the top 10 hydrogen producers in the world and consistently ranks among the leading destinations for hydrogen-related foreign investment.

In Nova Scotia, you are part of one of North America's most vibrant ecosystems. Here you find start-ups, established companies, accelerators, anchor post-secondary institutions and research facilities. Nova Scotia companies and research institutions are on the forefront of developing new technologies. This includes lowering costs and emissions in material manufacturing and improving performance and the integration of renewable energy with the electric grid.

## OFFSHORE WIND

With one of the world's most competitive untapped offshore wind resources, with ample capacity to serve both local and hydrogen export markets, Nova Scotia has a large technical potential for offshore wind: 162 Gigawatts (GW) fixed-bottom and 776 GW floating.

Nova Scotia is exploring the potential of offshore wind (OSW) and intends to unlock an initial 5 GW of offshore wind capacity through seabed rights issuances starting this year. With this timeline, Nova Scotia could see its first commercial-scale OSW project delivered shortly after 2030.

Nova Scotia's abundant offshore wind resource has two end-use scenarios: either as a source of clean electricity or to support the production of low carbon fuels, such as green hydrogen.

## GREEN HYDROGEN

Nova Scotia is working to become a world leader in offshore wind and clean hydrogen production with several proposed projects under development and expertise growing across the entire hydrogen value chain. Under the Climate Change Plan, Nova Scotia created a green hydrogen action plan to support the development of the green hydrogen sector in Nova Scotia.

The Canada–Nova Scotia Offshore Energy Board (CNSOPB) will create a predictable and streamlined regulatory environment, promoting investor confidence in the deployment of renewables. Both the federal and provincial government are committed to further collaborate on establishing a competitive, world-class offshore renewables sector.

## RESEARCH AND INNOVATION

Nova Scotia is home to 10 universities and 14 community college campuses conducting industry-leading research. The province's hydrogen cluster is supported by Dalhousie's Clean Technologies Research Institute (CTRI).

## RELEVANT PROGRAMS AND INCENTIVES:

Canada offers leading R&D incentives. Nova Scotia offers additional R&D top-ups, alongside a supportive business climate. Industry-relevant incentives include:

- **Research and Development Tax Credits:** Up to 50% of qualified Scientific Research & Experimental Development expenditures made in Nova Scotia are eligible as a tax credit.
- **The Capital Investment Tax Credit:** Up to \$100 million on eligible capital equipment, acquired for use in Nova Scotia, can be claimed as a refundable corporate income tax credit.
- **Strategic Innovation Fund:** Repayable and non-repayable contributions to projects for firms of all sizes in Canada's industrial and technology sectors.
- **Payroll Rebate:** Return on a company's eligible gross payroll, based on performance.
- **Industrial Research Assistance Program:** National Research Council provides advice, connections, and funding to help small and medium-sized businesses increase their innovation capacity and take ideas to market.
- **Clean Technology Manufacturing Tax Credit:** Encourages investment in clean technology manufacturing and processing. It is a refundable tax credit equal to 30% of the capital cost of eligible new property acquired and available for use after January 1, 2024.

For more information please contact:



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