

# **Invest Nova Scotia Board Act**

CHAPTER 9 OF THE ACTS OF 2014



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## CHAPTER 9 OF THE ACTS OF 2014

# **An Act to Establish the Invest Nova Scotia Board**

### **Table of Contents**

(The table of contents is not part of the statute)

	Section
Short title.....	1
Interpretation.....	2
Supervision of Act.....	3
<b>Invest Nova Scotia Board</b>	
Board established.....	4
Functions, powers and duties.....	5
First Board.....	6
Members.....	7
Deputy Minister non-voting member.....	8
Limit on members' terms of office.....	9
Filling vacancies.....	10
Remuneration and expenses.....	11
Quorum and participation in meetings.....	12
Effect of vacancy.....	13
Election of Chair and Vice-chair.....	14
Duties and powers of Chair and Vice-chair.....	15
Decisions.....	16
By-laws.....	17
Board deemed department and public body.....	18
Application of Section 44A of Civil Service Act.....	19
Engaging services of Department employees and others.....	20
No action lies.....	21
<b>Invest Nova Scotia Fund</b>	
Fund established.....	22
Objects and purposes.....	23
Annual report.....	24
Applications for economic development incentives.....	25
When consent of Treasury and Policy Board required.....	26
Limit on authority to consent.....	27
Implementation of economic development incentives.....	28
Execution of agreements or other instruments.....	29
<b>General</b>	
Regulations.....	30
Accountability in Economic Development Assistance Act amended.....	31, 32
Financial Assistance Advisory Board Act repealed.....	33
Nova Scotia Jobs Fund Act amended.....	34
Effective date.....	35

**Short title**

**1** This Act may be cited as the *Invest Nova Scotia Board Act*. 2014, c. 9, s. 1.

**Interpretation**

- 2 (1)** In this Act,
- (a) “Board” means the Invest Nova Scotia Board established by this Act;
  - (b) “Chair” means the Chair of the Board;
  - (c) “Department” means the Department of Economic and Rural Development and Tourism;
  - (d) “economic development incentive” means financial assistance provided pursuant to this Act, including assistance by way of loan, loan guarantee, contribution, indemnity or other contingency, the purchase or guarantee of any bonds, debentures, notes or other debt obligations, the purchase, leasing or other holding of any real or personal property and the improvement or maintenance of any real or personal property, but not including by way of equity investments, and includes an amendment to an economic development incentive;
  - (e) “Fund” means the Invest Nova Scotia Fund;
  - (f) “member” means a member of the Board;
  - (g) “Minister” means the Minister of Economic and Rural Development and Tourism;
  - (h) “statutory capital authority” means the sums of money made available for the purpose of the Fund pursuant to subsection 22(2);
  - (i) “Vice-chair” means the Vice-chair of the Board.

**(2)** In determining financial authority for the purpose of this Act, the statutory capital authority available from time to time and any budgetary considerations of the Department as may be described by the regulations must be considered. 2014, c. 9, s. 2.

**Supervision of Act**

**3** The Minister has the general supervision and management of this Act. 2014, c. 9, s. 3.

## INVEST NOVA SCOTIA BOARD

**Board established**

**4** There is hereby established a board to be known as the Invest Nova Scotia Board. 2014, c. 9, s. 4.

**Functions, powers and duties**

**5 (1)** The Board has those decision-making functions, powers and duties that are, from time to time, conferred or imposed upon it by

- (a) this Act or any other enactment; and
- (b) the Governor in Council.

(2) The operation of the Board is under the general supervision and direction of the Minister.

(3) The administration expenses of the Board are administration expenses of the Department. 2014, c. 9, s. 5.

#### **First Board**

6 (1) The first Board consists of the Deputy Minister of the Department and up to nine other members appointed by the Governor in Council.

(2) The Governor in Council shall designate one of the members appointed by the Governor in Council to be the Chair of the first Board and another to be the Vice-chair.

(3) Each member appointed to the first Board by the Governor in Council serves for such term, not exceeding four years, as determined by the Governor in Council. 2014, c. 9, s. 6.

#### **Members**

7 (1) Subject to Section 6, the Board consists of the Deputy Minister of the Department and up to nine other members elected pursuant to this Act.

(2) The Board shall determine the term of office for all members elected pursuant to this Act, with such term not to exceed four years.

(3) No person may be elected to the Board or serve as an elected member unless that person is first approved for election to the Board by the Minister.

(4) In approving persons for election to the Board, the Minister shall take into consideration expertise, competency and such other factors as may be set out in the regulations.

(5) The Minister may remove a member if, in the opinion of the Minister, there are extraordinary circumstances that warrant it. 2014, c. 9, s. 7.

#### **Deputy Minister non-voting member**

8 The Deputy Minister of the Department is a non-voting member of the Board, and the Deputy Minister's presence or absence at a meeting does not affect the quorum. 2014, c. 9, s. 8.

#### **Limit on members' terms of office**

9 No person may be appointed or elected to the Board for more than two consecutive terms. 2014, c. 9, s. 9.

**Filling vacancies**

**10** Where the term of any member appointed or elected to the Board expires or any such person ceases to be a member or is unable to act prior to the expiration of the member's term of office, the Board may, subject to Section 9, fill the vacancy by election in accordance with the regulations. 2014, c. 9, s. 10.

**Remuneration and expenses**

**11** Each member who is appointed or elected to the Board is entitled to receive such remuneration and such reasonable expenses as may be determined by the Governor in Council. 2014, c. 9, s. 11.

**Quorum and participation in meetings**

**12 (1)** Subject to Section 8, a majority of the members constitutes a quorum of the Board.

**(2)** Meetings of the Board may be held or a member may participate in a meeting of the Board by means of telephone or another communications facility that permits all persons participating in the meeting to speak to and hear each other, and a member participating in a meeting by such means is deemed to be present at the meeting and is counted in determining whether a quorum is present. 2014, c. 9, s. 12.

**Effect of vacancy**

**13** A vacancy on the Board does not impair the right of the remaining members to act. 2014, c. 9, s. 13.

**Election of Chair and Vice-chair**

**14 (1)** Upon the expiry of the term of the Chair of the first Board, the Chair shall be elected in accordance with the regulations.

**(2)** Upon the expiry of the term of the Vice-chair of the first Board, the Vice-chair shall be elected in accordance with the regulations. 2014, c. 9, s. 14.

**Duties and powers of Chair and Vice-chair**

**15 (1)** The Chair has the general supervision and direction over the conduct of the affairs of the Board.

**(2)** The Chair shall report to the Minister on the activities of the Board from time to time at the request of the Minister.

**(3)** In case of the absence of the Chair or the Chair's inability to act, the Vice-chair shall perform the duties and exercise the powers of the Chair. 2014, c. 9, s. 15.

**Decisions**

**16 (1)** All decisions of the Board must be made by a resolution passed at a meeting of the Board by an affirmative vote of the majority of the members present and entitled to vote.

(2) A resolution in writing signed by all members then in office and entitled to vote on that resolution at a meeting of the Board is as valid as if it had been made at a meeting of the Board, duly called, constituted and held. 2014, c. 9, s. 16.

#### **By-laws**

17 The Board may make by-laws, not inconsistent with this Act or any other enactment, that it considers necessary for the effective exercise of its functions, powers and duties and for its internal control, management and administration including, without limiting the generality of the foregoing by-laws, respecting

- (a) the procedure for calling meetings of the Board;
- (b) the creation of committees;
- (c) the delegation to committees of the Board of such functions, powers and duties as the Board considers necessary;
- (d) the procedure to be followed at meetings of the Board and of any committees;
- (e) the procedure to adopt and amend by-laws. 2014, c. 9, s. 17.

#### **Board deemed department and public body**

18 (1) The Board is deemed to be a department for the purpose of the *Conflict of Interest Act* and, for greater certainty, Section 22 of that Act applies to the members of the Board.

(2) The Board is deemed to be a public body within the meaning of the *Freedom of Information and Protection of Privacy Act*. 2014, c. 9, s. 18.

#### **Application of Section 44A of Civil Service Act**

19 Section 44A of the *Civil Service Act* applies to the members of the Board. 2014, c. 9, s. 19.

#### **Engaging services of Department employees and others**

20 (1) The Board may avail itself of the services of employees of the Department, subject to the approval of the Deputy Minister.

(2) The Board shall designate an employee of the Department as Secretary, who shall keep a record of the proceedings of the Board, have the custody and care of all records and documents belonging to or pertaining to the Board and perform such duties as the Board requires, subject to the approval of the Deputy Minister.

(3) The Chair may engage the services of professional persons, technical persons and experts to advise the Board, subject to the approval of the Deputy Minister. 2014, c. 9, s. 20.

#### **No action lies**

21 No action or other proceeding for damages lies or may be instituted against the Board, a member of the Board or an employee of the Department pro-

viding services to the Board, as such, for an act or omission done in good faith in the execution or intended execution of any function, power or duty. 2014, c. 9, s. 21.

#### INVEST NOVA SCOTIA FUND

##### **Fund established**

**22 (1)** There is hereby established a fund to be known as the Invest Nova Scotia Fund.

**(2)** The Governor in Council may from time to time authorize the Minister of Finance and Treasury Board to make available such sums of money from the General Revenue Fund as the Governor in Council considers necessary for the purposes of the Fund.

**(3)** All repayments and all recoveries made in respect of any transaction out of the Fund must be paid or credited to the Fund.

**(4)** Any loan guarantee made pursuant to this Act is a charge upon the Fund in the amount of the guarantee from time to time authorized. 2014, c. 9, s. 22.

##### **Objects and purposes**

**23** The objects and purposes of the Fund are to foster an economic environment to achieve sustained economic development and growth, with economic development incentives that have broad benefits across sectors, innovation systems or regions, by

(a) developing, promoting or implementing initiatives related to sector development or economic diversification;

(b) focusing on enhanced workforce-skills development to improve competitiveness;

(c) enhancing innovation, including applied research and development, pilot projects, trials and other similar projects;

(d) supporting strategic trade links, gateways or economic infrastructure;

(e) creating economic development opportunities through leveraging investments in significant capital projects such as new technologies or expansions that result in gains in innovation, productivity and competitiveness as well as increased international trade; and

(f) engaging in regional development, with emphasis on high unemployment regions where the support can make a sustainable contribution to the economic and social well-being of the community. 2014, c. 9, s. 23.

##### **Annual report**

**24** Not later than June 30th in each year, the Board shall prepare and submit to the Minister a report concerning the work and decisions of the Board and the decisions of the Chair in respect of the Fund during the previous fiscal year of the Government of the Province. 2014, c. 9, s. 24.

**Applications for economic development incentives**

**25** The Board or, where provided by the regulations, the Chair, shall review and decide upon applications for economic development incentives, considering the objects and purposes of the Fund and subject to any matters set out in the regulations. 2014, c. 9, s. 25.

**When consent of Treasury and Policy Board required**

**26** Where the Board approves an economic development incentive application that is projected by the Department to exceed the financial authority or where required by the regulations, that approval requires the consent of Treasury and Policy Board to be effective. 2014, c. 9, s. 26.

**Limit on authority to consent**

**27** Treasury and Policy Board may only consent to an economic development incentive that exceeds the financial authority if the Fund's statutory capital authority is sufficient. 2014, c. 9, s. 27.

**Implementation of economic development incentives**

**28** The Minister shall implement the economic development incentives from the Fund in accordance with the approvals given pursuant to Section 25 and, where applicable, the consents given pursuant to Section 26. 2014, c. 9, s. 28.

**Execution of agreements or other instruments**

**29** The Minister may, for and on behalf of the Her Majesty in right of the Province, and in accordance with the processes and approvals set out in this Act and the regulations, execute all agreements or other instruments that the Minister considers necessary or desirable to provide the economic development incentives from the Fund approved in accordance with this Act. 2014, c. 9, s. 29.

## GENERAL

**Regulations**

- 30 (1)** The Governor in Council may make regulations
- (a) respecting the determination of financial authority for the purpose of this Act;
  - (b) respecting elections for the purpose of Section 14;
  - (c) respecting the manner in which applications for economic development incentives may be made;
  - (d) respecting the process to be followed when applications for economic development incentives are received by the Department;
  - (e) respecting the process to be followed by the Department before any application for economic development incentives received by the Department is sent to the Board or the Chair for review and decision;
  - (f) prescribing circumstances when applications for economic development incentives, other than applications of the type

referred to in Section 26, are to be referred to the Chair for review and decision, rather than to the Board;

(g) prescribing policy guidelines to be adhered to by the Board in considering applications for economic development incentives;

(h) prescribing circumstances when approvals of economic development incentives by the Board require the consent of Treasury and Policy Board;

(i) respecting the process to be followed by the Board when applications for economic development incentives are required to be sent to Treasury and Policy Board for consent;

(j) prescribing terms and conditions upon which economic development incentives may be provided;

(k) respecting any matter authorized by this Act to be done by the regulations;

(l) defining any word or expression used but not defined in this Act;

(m) respecting any matter or thing the Governor in Council considers necessary or advisable to effectively carry out the intent and purpose of this Act.

(2) The exercise by the Governor in Council of the authority contained in subsection (1) is a regulation within the meaning of the *Regulations Act*. 2014, c. 9, s. 30.

#### **Accountability in Economic Development Assistance Act amended**

**31 and 32** *amendments*

#### **Financial Assistance Advisory Board Act repealed**

**33** Chapter 16 of the Revised Statutes of 1989, the *Financial Assistance Advisory Board Act*, is repealed. 2014, c. 9, s. 33.

#### **Nova Scotia Jobs Fund Act amended**

**34** *amendment*

#### **Effective date**

**35** This Act, except Section 34, comes into force on such day as the Governor in Council orders and declares by proclamation. 2014, c. 9, s. 35.

Proclaimed - October 30, 2014  
In force - October 30, 2014