



# *Creating Good Jobs and Growing the Economy*

Nova Scotia is heading into an era that promises greater prosperity, when young people who left can come home and build a life here in Nova Scotia.

For 20 years, Nova Scotia's economic growth was the worst in Canada. Today, there are more people working than at any other time in the province's history. Employment is higher now than before the recession hit in 2008.

Over the next 30 years, Nova Scotia will benefit from increased opportunity and prosperity. Opportunities like the shipbuilding contract, the Lower Churchill hydroelectric project, and Shell Oil's exploration commitment are going to significantly boost our economy.

jobsHere will help Nova Scotia businesses and workers be ready to take full advantage of these opportunities through investments in training, innovation, and helping businesses become more globally competitive.

## *Jobs and Building Plan—\$610 million*

### *Budget 2012 will*

- build and maintain roads and infrastructure—\$281 million
- invest in new buildings such as schools, courts, and health-care facilities—\$158 million
- improve information technology in hospitals and schools—\$57.2 million
- maintain vehicles and equipment, purchase land, and provide capital grants—\$113.8 million

## *Creating Good Jobs—\$72.6 million*

Through the Nova Scotia Jobs Fund, opportunities in shipbuilding, forestry, fisheries, and manufacturing are helping to create good jobs and grow the economy:

### *Budget 2012 will*

- support Irving Shipbuilding's planned upgrades, to ready the yard to build the next generation of Canada's navy fleet

- ensure that Bowater continues to operate, offering good jobs and a steady economy throughout Southwest Nova Scotia—\$26.5 million
- support the economy of the Strait Area, and all of northern Nova Scotia, with new funding to protect jobs, support the supply chain, and keep the former NewPage mill resale-ready
- invest in our agriculture, fisheries, and tourism sectors by maintaining the Digby Ferry service—\$1 million.

## ***jobsHere—\$56.5 million***

### ***Budget 2012 will***

- help fund the cost of technologically advanced machinery, clean technology, equipment, software, and hardware for companies—\$15 million, Capital Investment Incentive
- encourage companies to invest in skills development and certification—\$9 million, Workplace Innovation and Productivity Skills Incentive
- increase the number of work placement opportunities for students enrolled in universities and community colleges—\$1.8 million, Strategic Co-operative Education Incentive
- launch International Commerce Strategy to support companies competing internationally—\$1.6 million
- increase funding to small businesses to improve productivity and innovation by working with educational institutions—\$500,000
- implement a Social Enterprise Loan Guarantee Program—\$2 million
- implement a Social Enterprise Strategy—\$200,000
- help businesses become more globally competitive by increasing the Business Development Program—\$450,000
- support *business.novascotia.ca* to create an integrated approach to economic development for businesses—\$200,000
- focus on commercialization of research and capacity-building in our post-secondary sector, through investments in the Nova Scotia Innovation and Research Trust (NSRIT)—\$5 million
- create a regional venture capital fund to provide early-stage seed capital, in partnership with the private sector and other governments—\$15 million
- increase the number of trade apprenticeships—\$3 million
- launch HR Toolkit and Welcoming Workplaces program—\$300,000
- help increase skill sets through the Recognition of Prior Learning Project—\$1.45 million
- put career kiosks in high schools to help students think about jobs after graduation—\$1 million

## ***Most competitive environment for Nova Scotia businesses in decades***

### ***Budget 2012 will***

- drop the small business corporate income tax rate from 4.0 per cent to 3.5 per cent, effective January 1, 2013—\$10 million
- eliminate the Large Corporations Tax on capital of non-financial institutions as of July 1, 2012—\$16.3 million