

Creative Economy

The contributions made by all businesses in the creative sector help to drive our economy. Budget 2015–2016 will align the creative sector with Nova Scotia Business Inc. to provide business development support and promotion for creative industries.

Investing in the creative economy

Government will provide almost \$70 million this year to enable growth of the cultural sector, including:

- \$12.5 million in direct culture and heritage development programming, including \$2.6 million for Arts Nova Scotia
- \$14 million for libraries
- \$10 million in operational funding and programming, including museums and the Art Gallery of Nova Scotia
- \$24 million for the Film Industry Tax Credit
- \$7.5 million for the Digital Media Tax Credit

Rebalancing industry funding

Creating a climate that supports entrepreneurship, innovation and growth in business and social enterprise.

- The Film Industry Tax Credit will change from one that is fully refundable to one that is 25 per cent refundable.
- The remaining 75 per cent of the eligible tax credit will be provided as a non-refundable credit, available to film companies against the taxes they owe in Nova Scotia.
- These changes will take effect July 1, 2015. This timing will ensure projects that are currently in progress can continue, and also provide the industry time to transition. The budget contains \$24 million to ensure there is no interruption.

- Government will also establish a \$6-million Creative Economy Fund for the film, animation, music/sound recording and publishing industries. This fund will begin April 1, 2016, and NSBI will work with the sectors in establishing the criteria for the fund.

Culture strategy consultations

Led by Communities, Culture and Heritage, with support from Nova Scotia Business Inc.

- Upcoming consultations will explore prospects to grow the sector and ensure the culture strategy aligns with provincial economic goals.
- The creative sector will be able to capitalize on trade and export opportunities and better understand where those opportunities are.

Building a stronger economy through partnership

Building on the foundation of a strong partnership and the 2014 Report of the Creative Leadership Council *Culture: Nova Scotia's Future*, government will collaborate with the sector on a common growth agenda.