

Accountability in Economic Development Assistance Act

CHAPTER 33 OF THE ACTS OF 2013

as amended by

2014, c. 9, ss. 31, 32



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CHAPTER 33 OF THE ACTS OF 2013
amended 2014, c. 9, ss. 31, 32

**An Act to Ensure Accountability
in Providing Economic Development Assistance
in Nova Scotia**

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Short title

1 This Act may be cited as the *Accountability in Economic Development Assistance Act*. 2013, c. 33, s. 1.

Interpretation

2 In this Act,

(a) “agreement” means a written agreement that provides for economic development assistance to a recipient;

(b) “economic development assistance” means investment or financial assistance

(i) provided from the funds, or

(ii) of a type or class prescribed by the regulations;

(c) “funds” means the Nova Scotia Fund, the Nova Scotia Jobs Fund, the Invest Nova Scotia Fund or strategic investment funds;

(ca) “Invest Nova Scotia Fund” has the same meaning as in the *Invest Nova Scotia Board Act*;

(d) “Minister” means the Minister of Economic and Rural Development and Tourism;

(e) “Nova Scotia Fund” has the same meaning as in the *Nova Scotia Business Incorporated Act*;

(f) “Nova Scotia Jobs Fund” has the same meaning as in the *Nova Scotia Jobs Fund Act*;

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(g) “recipient” means a recipient of economic development assistance;

(h) “strategic investment funds” has the same meaning as in the *Nova Scotia Business Incorporated Financial Assistance Regulations*, as amended from time to time. 2013, c. 33, s. 2; 2014, c. 9, s. 31.

Application of Act

3 This Act applies in respect of agreements made on or after October 22, 2013. 2013, c. 33, s. 3.

Publication of agreement summaries

4 (1) The Minister shall publish, in a form prescribed by the regulations, a summary of each agreement summarizing the type of economic development assistance provided and identifying anybody who approved the agreement and the business activities to which the agreement relates.

(2) Where an agreement requires the approval or consent of the Governor in Council, the Minister shall publish the summary referred to in subsection (1) within 30 days of the approval or consent being given.

(3) Where an agreement does not require the approval or consent of the Governor in Council, the Minister shall publish the summary referred to in subsection (1) within 30 days of execution of the agreement by all of the parties thereto.

(4) Within six months of an amendment to an agreement, the Minister shall update the summary referred to in subsection (1) to reflect the amendment. 2013, c. 33, s. 4; 2014, c. 9, s. 32.

Progress reports

5 (1) Twice annually, on dates and in a form prescribed by the regulations, a recipient shall provide to the Minister a report of the recipient’s progress in meeting targets or timelines set out in the agreement.

(2) Twice annually, on dates and in a form prescribed by the regulations, the Minister shall publish a report of the recipient’s progress in meeting targets and timelines set out in the agreement. 2013, c. 33, s. 5.

Manner of publication

6 The Minister may satisfy the obligation under this Act to publish information in any reasonable manner, which may include publication by electronic means. 2013, c. 33, s. 6.

Regulations

7 (1) The Governor in Council may make regulations

(a) prescribing a type or class of investment or financial assistance for the purpose of the definition of “economic development assistance”;

(b) excluding a type or class of investment or financial assistance paid out of the funds from the requirements of this Act;

(c) prescribing the form of summaries for the purpose of subsection 4(1);

(d) prescribing dates and forms for the purpose of Section 5;

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

(f) further defining any word or expression defined in this Act;

(g) 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 this Section is a regulation within the meaning of the *Regulations Act*. 2013, c. 33, s. 7.

Effective date

8 This Act has effect on and after April 1, 2014. 2013, c. 33, s. 8.
