



Daryl Kramp, MP
Prince Edward-Hastings

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NEWS RELEASE

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CANADA'S ECONOMIC ACTION PLAN DELIVERS HOUSING-RELATED INFRASTRUCTURE LOAN TO TOWN OF BANCROFT

Bancroft, Ontario – July 17, 2010 – The Government of Canada announced today that the Town of Bancroft has been approved for an infrastructure loan as part of *Canada's Economic Action Plan*.

The announcement was made by Daryl Kramp, Member of Parliament for Prince Edward-Hastings, on behalf the Honourable Diane Finley, Minister of Human Resources and Skills Development and Minister Responsible for Canada Mortgage and Housing Corporation (CMHC).

“Our Government understands the importance of infrastructure in maintaining strong and prosperous communities,” said MP Kramp. “This program is opening the door for municipalities to meet their housing-related infrastructure needs. Canada’s Economic Action Plan will continue to create jobs and stimulate the local economy here in Bancroft, and in all corners of the country.”

Bancroft has been approved for a low-cost loan of more than \$616,000 from CMHC’s Municipal Infrastructure Lending Program (MILP) to improve water and sewer infrastructure for the subdivision of Johnson Crescent and the adjacent sections of Newkirk Boulevard.

Canada’s Economic Action Plan provides up to \$2 billion in direct low-cost loans to municipalities, over two years, for housing-related infrastructure projects through the MILP. Municipal infrastructure loans are available to any municipality in Canada and provide a new source of funds for municipalities to invest in housing-related infrastructure projects. These low cost loans can also be used by municipalities to fund their contribution for cost-shared federal infrastructure programming.

"This funding has assisted Bancroft in replacing water and sewer infrastructure," said Mayor Lloyd Churchill. "The project has helped to ensure that Bancroft's neighbourhood infrastructure will continue to be addressed, allowing us to better prepare for future growth and prosperity."

Eligible projects include infrastructure related to housing services such as water, power generation and waste services, as well as local transportation infrastructure within and into residential areas, such as roads, sidewalks, lighting and green space.

As [Canada's national housing agency](#), CMHC draws on more than 60 years of experience to help Canadians access a variety of quality, environmentally sustainable, and affordable homes — homes that will continue to create vibrant and healthy communities and cities across the country.

More information on this and other measures in *Canada's Economic Action Plan*, a plan to stimulate the economy and protect those hit hardest by the global recession, can be found at: www.actionplan.gc.ca.

More information, including applications forms, for municipalities wishing to apply for loans can be found at: www.cmhc.ca/housingactionplan.