

DARYL KRAMP, MP Prince Edward-Hastings

NEWS RELEASE

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For immediate release

MP KRAMP ANNOUNCES THREE NEW SMALL & MEDIUM SIZE BUSINESS INVESTMENTS IN PRINCE EDWARD-HASTINGS

Belleville, ON— Daryl Kramp, Member of Parliament for Prince Edward-Hastings, on behalf of the Honourable Gary Goodyear, Minister of State (Science & Technology) today announced contributions totaling more than \$105,000 to three local firms from the National Research Council of Canada Industrial Research Assistance Program (IRAP).

“I have been a strong proponent of investing in our local small and medium sized businesses which are developing innovative technologies”, said Mr. Kramp. “This research is creating good jobs in Prince Edward-Hastings and strengthening our local economy, benefiting all who live here”, said Mr. Kramp.

Since 2009, there has been nearly \$1 million in investments to Prince Edward-Hastings firms from IRAP.

The Government of Canada’s Economic Action Plan provided new resources of \$200 million to IRAP over two years to support innovative Canadian firms.

IRAP provides a range of both technical and business-oriented advisory services along with necessary financial support to qualified innovative Canadian small-and medium-sized enterprises.

BACKGROUND

National Research Council Canada Industrial Research Assistance Program (NRC-IRAP)

NRC's main outreach to small-and medium-sized enterprises (SME's) is through its Industrial Research Assistance Program (NRC-IRAP) which provides support to innovative companies in Canada undertaking research and technology development projects for commercial purposes.

NRC-IRAP provides a range of both technical and business-oriented advisory services along with necessary financial support to qualified innovative Canadian SMEs. The program is delivered by a field staff of 240 business and technology experts in more than 100 communities across Canada. Working directly with SMEs, NRC-IRAP supports innovative research and development (R&D) and helps companies become commercialization-ready with their new products and services.

While the program operates three separate contribution programs – contribution in firms, contribution to organizations and a Youth Employment Program – NRC-IRAP's main contribution component is in the form of a non-repayable contribution that reimburses the labour costs of a research and development project directly to firms.

Science at Work for Canada

NRC-IRAP received an incremental investment of \$200 million over two years through Canada's Economic Action Plan, NRC-IRAP is committed to using this new funding to help the Government build a competitive advantage for Canada based on excellence in science and technology (S&T).

The funding includes \$170 million to double NRC-IRAP's contributions to firms and \$30 million to help hire more than 1,000 new post-secondary graduates via its Youth Employment Program.

The commitment in Canada's Economic Action Plan reinforces NRC-IRAP's mandate to help SMEs develop technologies and successfully commercialize them in a global marketplace. It also broadens NRC-IRAP's ability to provide S&T expertise to SMEs. NRC-IRAP estimates that this new money will allow it to support approximately 1,400 additional SMEs beyond its existing base over two years.