



Daryl Kramp, MP
Prince Edward-Hastings

NEWS RELEASE

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PELA CFDC Receives \$75,000 in Additional Operating Funding to Promote Stimulus Programs

Picton, ON - Daryl Kramp, Member of Parliament for Prince Edward–Hastings, on behalf of the Honourable Gary Goodyear, Minister of State for the Federal Economic Development Agency for Southern Ontario, today announced Government of Canada Community Adjustment Funding (CAF) in support of small businesses in Prince Edward/Lennox & Addington Counties.

This CAF announcement, part of the Government of Canada's Economic Action Plan, will see an additional \$75,000 to help PELA CFDC distribute the \$750,000 to local businesses which was provided to PELA CFDC in September 2009.

"The valuable work done by PELA boosts our economy and strengthens local communities", said Mr. Kramp. "Our government is pleased to support them."

"We at PELA-CFDC have a proven track record of spending federal money wisely and well, fostering real economic development and helping real people and businesses in our two counties. These additional operational resources will enable us to deliver the federal stimulus funds even more efficiently and effectively, putting money where it is of the most use in the most timely fashion" says John Licharson, Chairman of the Board for PELA CFDC.

The Government of Canada's Community Adjustment Fund (CAF) is a two-year \$1-billion economic stimulus measure announced as part of [Canada's Economic Action Plan](#). The purpose of this new initiative is to act quickly to help minimize the impacts of the global economic downturn by creating employment opportunities.

PELA CFDC is one of 37 CFDCs in rural and Southern Ontario funded by Industry Canada's Community Futures Program through FedDev. CFDCs deliver a wide variety of programs and services to support community economic development and small business growth. They employ local staff and are each governed by a volunteer board of directors, made up of local residents representative of the community.

At today's announcement there were eight businesses in attendance who have received a stimulus loan from PELA CFDC. These businesses represent the varying degree of support needed for communities. From new start ups to businesses who have been servicing our community for more than ten years.

“The Small Business Stimulus loan has so far provided 22 local businesses with the opportunity to invest in their future and build the local economy. The take up of this funding opportunity since it's announcement in early September 2009 is testament to the resilience and innovation demonstrated by small business in challenging times. PELA CFDC is delighted to be a part of the energetic economic recovery in Prince Edward County, and Lennox and Addington County, and looks forward to supporting these and other small businesses as they grow,” says Gillian Chapman, Business Development Manager of PELA CFDC.

To learn more about PELA CFDC and its grass roots approach to economic development, EODP program, or our loans please contact one of our friendly staff at either location in Picton or Napanee. You can also visit us at www.pelacfdc.ca.