

Six Nations looking to build corporation to hold investments

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"pretty attractive."

He also said the creation of carbon-free energy through renewable energy is superior to coal or nuclear power generation.

"They have a much greater negative impact on our environment," said Jamieson.

Rosso said environmental assessments have concluded there will be a minimal impact to the environment.

"It's minimized because 98 per cent of the project is on agricultural fields," he said.

The actual turbines will take up an acre and a half of land. Project studies on migratory birds have concluded, "there isn't a whole lot of impact to specific birds or their foraging

area," said Rosso.

Jamieson said Six Nations won't have to pay any taxes on the project revenue, which will be managed by the recently-formed Six Nations of the Grand River Development Corporation (band council is the sole shareholder of the corporation).

Jamieson said the corporation made an agreement with Canada Revenue Agency to be unencumbered by taxes on any of its revenues.

Calling it an "advance tax ruling", Jamieson said, "It's a letter from the CRA saying, 'provided you operate your business like it's set up today, we will not charge you corporate tax at any time in the future.' It's a means for us to

fend off the risk in the future of them saying, 'hey you owe us taxes.' We spent a lot of time investigating ways this could be done.

"We are not the only First Nation in Canada to develop a corporation," said Jamieson. "In fact, we're one of the last." He said they are still awaiting CRA approval and said Six Nations' new development corporation model has made it a little more complicated for the CRA.

Most First Nations have a single corporate board, but the Six Nations band council model will have three boards, "it makes it a little more complicated but we are sure it will get approved," he said.

The corporation boards include an economic development advisory committee, a board of directors for the development corporation and a



board of trustees overseeing the economic development trust.

Jamieson said a public meeting to explain the model will

be held soon.

At the peak of project construction, more than 700 people will be employed.

"It's providing good, clean electricity," said Jamieson.

The development corporation will take its recommendation to band council on whether or not to move forward with the project. If band council gives the corporation the green light, it will sign a definitive agreement with project partners.

The Haudenosaunee Confederacy Chiefs Council is also involved in negotiations with the same developers. That agreement, among other items, is awaiting HCCC approval. The HCCC business has been stalled for two

months.

If approved by the HCCC the agreement could see as much as \$6.9 million flow to the HCCC over 20 years.

Haudenosaunee Development Institute (HDI) director Hazel Hill said the agreement will bring over \$6 million.

The HCCC has created two separate funds to accept monies flowing from development projects. It has created a land lease fund and land acquisition fund that allows for the purchasing of more land. Both accounts are managed by GRETI.

If approved by the HCCC, a public meeting on the Niagara project and others will be held. "We are waiting for HCCC approval first," said Hill.