

Industrial Park Loans - cont'd from page 1 ...

"The intention of the Government to support a program of this type was reflected in the Ontario Budget presented by the Treasurer on April 7, 1975. At that time, it was announced that funds were being allocated to the new Ontario Land Corporation for the development of industrial parks. Unfortunately, subsequent budgetary actions of the Federal Government forced Ontario to reduce its spending plans but this program was modified in degree only and plans for its implementation are proceeding.

"The essential feature of the program is that it will support municipal initiatives in the acquisition and/or servicing of industrial land by providing deferred repayable loans with a degree of interest forgiveness.

"The eligibility of a community for participation will be established by a rigid set of criteria and will include assurance that it can provide the various services required by an industrial enterprise and that the plan conforms to development policies and priorities of all Government Ministries.

"The program recognizes the valuable role the private sector plays in development and will provide assistance to private developers for the servicing of land which they own, consistent with the plans of the municipalities involved.

"The Ontario Development Corporation and

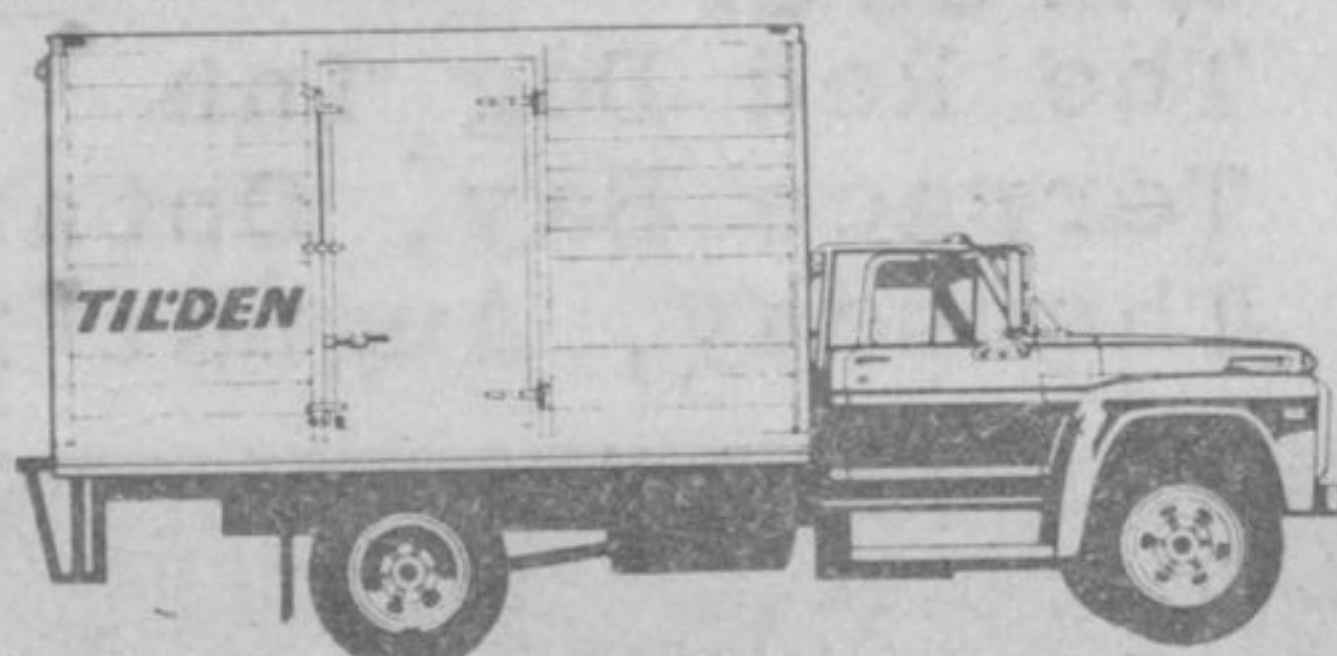
its affiliated Northern and Eastern Ontario Development Corporations will administer the financial aspects of the program.

"As will be realized, such a program involving the use of both provincial and municipal funds must take into account many legislative factors. On July 11, 1975, an enabling amendment to the Development Corporations Act was given First Reading in the Legislature. The fact that this legislation did not receive Royal Assent prior to the recess of the House will in no way interfere with the continuing development of the program which I plan to have in operation this fall.

"Initially, due to the present budget constraints, the emphasis will be directed to the
continued page 13

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AUGUST 26, 1975

9 A.M. 4 P.M.

Please submit written briefs on or before
August 26, 1975, to:

Mr. Gary Polonsky, Chairman
Vocational Skills Programs
Confederation College of Applied
Arts and Technology
P.O. Box 398
Thunder Bay, Ontario.