



Payroll Rebate

A financial tool aimed at creating jobs and promoting business competitiveness in Nova Scotia

Nova Scotia Business Inc. (NSBI) offers payroll rebates to companies locating or expanding in the province, and to Nova Scotia companies with strategic plans to improve their overall competitiveness in export markets through productivity improvements or investments in product development. Payroll rebates are both project and performance-based, and promote employment creation or retention in the province.

The payroll rebate is a return (usually between 5%–10%) on a company's eligible gross payroll. The rebate amount depends on the economic benefit generated to the Province and is generally paid out annually over a term not exceeding five years. To receive the rebate, the applicant must create or retain a targeted number of jobs, at a minimum determined salary, within a set timeframe. If the company achieves these specific targets set out in the payroll rebate agreement, funds are rebated annually to the company.

In the case of a rebate tied to a competitiveness project, the company must also demonstrate it is meeting set targets associated with the coinciding project, including expenditure targets. The total payroll rebate can not exceed the lesser of \$500,000 or 50% of the project costs.

Eligibility criteria

- The company must be considered eligible according to NSBI's operating regulations
- The company should be profitable with a proven track record and have strong management
- The project must have reasonable prospects for continued growth and success
- The project should be mainly export-oriented or in a growth sector identified in the provincial economic strategy
- The project should create or retain sustainable long-term jobs; cyclical peaks in employment will not be considered
- The project should result in the creation or retention of at least 20 full-time employees in Nova Scotia (exceptions are considered if the project has high strategic value)

Fast Facts

Following is a summary of requirements for the application process for a payroll rebate:

- » Financial statements
- » Management and legal representation
- » Share-structure and share-ownership in the case of private companies
- » Evaluation of the company and the project to ensure it has reasonable prospects (business plan)
- » Evaluation of management (corporate and local)
- » Summary of the expected resulting benefits to the province

Locating or expanding to Nova Scotia?

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Already located in Nova Scotia?

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Nova Scotia Business Inc. is Nova Scotia's private sector-led business development agency. NSBI is the investment attraction arm of the province and helps businesses in Nova Scotia meet growth potential through advisory services, trade development, business financing and venture capital.

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Opportunity. Growth. Prosperity.