

Saskatchewan Biofuels Investment Opportunity Program (SaskBIO)

Media Backgrounder

In June 2007, the Honourable Lorne Calvert, Premier of Saskatchewan, announced \$80 million in funding for the Saskatchewan Biofuels Investment Opportunity Program (SaskBIO). Program details are available and SaskBIO will now be accepting applications.

The Saskatchewan Biofuels Investment Opportunity Program

SaskBIO is a four year, \$80 million provincial program that provides repayable contributions of up to \$10 million per project for the construction or expansion of transportation biofuels production facilities in Saskatchewan. Funding will be provided to projects that have at least five per cent farmer-community investment in the project. Program contribution rates increase with increasing percentage of farmer-community investment up to a maximum of \$10 million. Corporations (including co-operatives), individuals or partnerships are eligible to apply for funding.

SaskBIO was created to provide an opportunity for farmers and communities to participate in the value-added biofuels industry in Saskatchewan through investment ownership in biofuels facilities. Furthermore, the program will ensure that Saskatchewan is an attractive jurisdiction in which to build a sustainable biofuels industry.

The expansion of a biofuels industry in Saskatchewan can:

- Create more jobs and economic spin offs in rural Saskatchewan;
- Create new markets for Saskatchewan agricultural producers;
- Create increased activity in the Saskatchewan economy;
- Create the opportunity to decrease our impact on the environment; and
- Create new opportunities for Saskatchewan's premiere research community.

SaskBIO is delivered by Saskatchewan Regional Economic and Co-operative Development. The application process will consist of multi-steps, including:

- the funding proposal;
- the contribution agreement;
- the verification of construction and beginning of construction;
- the commissioning of the facility and SaskBIO contribution;
- the confirmation of continued farmer-community investment; and
- repayment.

Contact Information

For more information on SaskBIO and to access the Application Form and Program Guidelines, please visit: www.saskatchewan.ca, or e-mail SaskBIO@gov.sk.ca.