

NISGA'A BUSINESS DEVELOPMENT FUND REGULATION

NISGA'A LISIMS GOVERNMENT

NISGA'A LISIMS GOVERNMENT EXECUTIVE

NISGA'A BUSINESS DEVELOPMENT FUND
REGULATION

made under the

NISGA'A BUSINESS DEVELOPMENT FUND ACT

REGISTRY OF NISGA'A LAWS

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Nisgaa Business Development Fund
Regulation

the original of which is deposited in the
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Date Oct. 10/08 Signed [Signature]

The Nisga'a Lisims Government Executive enacted this Regulation on

September 30, 2008

Signed [Signature]
Kevin McKay, Chairperson

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NISGA'A BUSINESS DEVELOPMENT FUND REGULATION

Definitions

1. (1) In this Regulation, unless specified otherwise, terms used have the same meaning as in the *Nisga'a Business Development Fund Act*.
- (2) In this Regulation:

“Act” means the *Nisga'a Business Development Fund Act*;

“designated business development office” means the person or persons designated, from time to time, by the Executive under section 2 of this Regulation;

“policies” means the policies developed by the Executive under section 4 of this Regulation.

Designated business development office

2. The Executive may, from time to time, appoint a person or persons, including the economic development coordinator, to provide loan management and other services in accordance with the policies.

Economic development coordinator

3. The economic development coordinator must
 - (a) on the request of the Executive provide recommendations to the Executive with respect to the development, implementation and amendment of the policies,
 - (b) provide business development and support services to applicants for funding, and
 - (c) carry out such other functions relating to the business development fund as are specified in this Regulation or the policies or as are assigned by the Executive.

Policies

4. (1) The Executive must, from time to time, develop policies with respect to each different type or class of business development funding to be provided from the business development fund, including as to
 - (a) criteria for eligibility to apply for funding,
 - (b) the application process and requirements for funding applications for different

- types or classes of business development funding,
 - (c) criteria for evaluation of funding applications,
 - (d) funding approval authorities for each authorized decision maker, and
 - (e) any right of an applicant whose application for funding has been rejected to a review of that decision.
- (2) The economic development coordinator must notify Nisga'a citizens and other persons who may be eligible for funding under the Act with respect to the policies developed under subsection (1) by
- (a) posting information on a notice board accessible to the public at the principal administrative offices of Nisga'a Lisims Government, each Nisga'a Village Government and each Nisga'a Urban Local, or
 - (b) any other effective means of communication accessible to the public.

Applications for funding

5. Applications for funding from the business development fund

- (a) must be delivered to the designated business development office responsible for that application,
- (b) must satisfy the requirements of the policies that are applicable to that application,
- (c) must be considered in accordance with the criteria set out in the applicable policies, and
- (d) may
 - (i) be rejected,
 - (ii) be deferred for consideration at a future date, or
 - (iii) be approved in whole or in part.

Repeal and replacement

6. The *Regulations No. 1 – 2002*, NLGSR 2002/17, the *Regulations No. 2 – 2002*, NLGSR 2002/18,

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and the *Regulations No. 3 – 2002*, NLGSR 2002/20, made under the *Nisga'a Economic Development Fund Act*, NLGSR 2002/16, are repealed and replaced by this Regulation.