



FOR IMMEDIATE RELEASE

### **New Funding on the Horizon for BC Seafood Processors**

**VICTORIA, BC - June 17, 2020:** In partnership with Western Economic Diversification Canada, IAF is pleased to deliver the new Canadian Seafood Stabilization Fund (CSSF) to support BC fish and seafood processors impacted by the COVID-19 pandemic. Online applications will open on **June 22<sup>nd</sup>** for project funding to help processors retain employees and implement health and safety measures to ensure they are protected.

The CSSF represents a \$62.5 million commitment by the Government of Canada to assist the fish and seafood processing sector in managing the crisis and preparing for economic recovery. The IAF-delivered portion of the federal program offers funding to for-profit and not-for-profit organizations in BC to address safety, capacity and market adaptability in the wake of COVID-19.

“Fish and seafood processors play a vital role in Canada’s food security and economy, creating local jobs and contributing to the health of communities across the country,” said IAF Executive Director, Michelle Koski. “Given the numerous challenges now facing this key sector, IAF is eager to work with Western Economic Diversification Canada to ensure our local BC businesses are supported in accessing the resources they need.”

There are two types of contributions offered through CSSF – non-repayable (up to \$100,000) and repayable (up to \$1,000,000) funding assistance is available depending on the types of project activities undertaken. The application window will open on **June 22 @ 9am PDT** and applications will be accepted until July 13<sup>th</sup> @ 4:30pm PDT. Eligible costs/activities are retroactive up to and including March 15, 2020 and **must be completed by March 31, 2021**. For information on eligibility criteria, funding ratios or application details, please visit: <https://iafbc.ca/canadian-seafood-stabilization-fund/>

### **About the B.C. Investment Agriculture Foundation**

The B.C. Investment Agriculture Foundation is an industry-led not-for-profit that delivers government funded programs to the agriculture and agri-food sector of British Columbia. For more information on IAF and the programs it delivers, visit [www.iafbc.ca](http://www.iafbc.ca)

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