

Government of Canada and New Brunswick invests in Local Tire Company.

January 17, 2013 Edmundson, NB.

The honourable Bernard Valcourt, Associate Minister of National Defence and Minister of State (Atlantic Canada Opportunities Agency) (La Francophone), and the Honourable Madeleine Dube, Minister of Social Development, announced its investment in the firm Provincial Bandag Tires Ltd.

“Our investment in Provincial Bandag Tires Ltd. is a positive step in the economy. This project is about helping a company that is determined to grow its business and build its future in Northern New Brunswick. By supporting projects like these, we are investing in the future of Madawaska, making it a better place to live, work and raise a family” said Minister Valcourt.

The Federal government provided a \$136,010 repayable contribution to the firm. The Province of New Brunswick is investing \$71,000. The National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) is providing up to \$99,000. Provincial Bandag Tires Ltd. is also investing \$98,136 towards the project. The combined federal and provincial investment will help the company acquire and implement new computer software, which will increase efficiency and modernize the plant.

Provincial Bandag Tires Ltd is a family business established in 1972. The company specialises in retreading heavy transport tires, as well as installation and repair services for all types of tires. “Today’s investment will permit a local company to seek greater opportunities by modernizing its facility,” said Dubé, on behalf of Economic Development Minister Paul Robichaud.

TAGS: GOVERNMENT GRANTS, GOVERNMENT GRANTS FOR BUSINESS, CANADIAN GOVERNMENT BUSINESS GRANTS, GOVERNMENT LOANS, GOVERNMENT, SECURED LOANS, GOVERNMENT FUNDING, BUSINESS NEWS, GOVERNMENT GRANTS CANADA, CANADIAN

GOVERNMENT GRANTS