

Saint John Region Receives Foreign Trade Zone Point Designation

Another advantage for the region that will mean tax/duty exemptions for businesses

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Saint John N.B. – *Enterprise Saint John* along with its partners are pleased to announce that companies throughout New Brunswick will now benefit from business opportunities and potential new investors as a result of the creation of the new Foreign Trade Zone (FTZ) Point. The official FTZ Point designation recognizes the Saint John Region as a hub for international trade, leveraging its strategic location in North America with excellent transportation links to the United States and other international ports.

Wayne Long, Member of Parliament for Saint John-Rochesay, on behalf of the Honourable Navdeep Bains, Minister of Innovation, Science, and Economic Development and Minister responsible for the Atlantic Canada Opportunities Agency (ACOA), along with the Honourable Rick Doucet, minister of Aquaculture and Fisheries and Energy and Resource Development joined officials with Enterprise Saint John (ESJ), the City of Saint John, Port Saint John and Develop Saint John gathered today to celebrate the Government of Canada's official designation.

Enterprise Saint John will now act as a single access point for information on Canada's Foreign Trade Zone policies and programs. This designation will help businesses access training and regulatory information from agencies such as the Canada Revenue Agency, Canada Border Services Agency, Transport Canada, Export Development Canada, Global Affairs Canada and Innovation, Science and Economic Development Canada.

"This is just one more advantage we now have to promote our region. This FTZ point designation has many benefits including allowing companies to import goods, assemble and store them and re-export them without taxes or duties. That's a huge advantage for our manufacturing companies and businesses," says Chief Executive Officer of Enterprise Saint John, Ron Gaudet.

Designating this new FTZ Point aligns with the Government of Canada's priorities to help businesses integrate into international markets and global value chains.

"The Government of Canada is committed to growing Canada's international competitiveness and promoting direct foreign investment in Canada," said MP Wayne Long. "By establishing foreign trade zones, we are strengthening Canada's competitive capacity and helping companies reach new markets."

MP Long also announced a Government of Canada contribution of \$75,000 through ACOA's Business Development Program (BDP) to support ESJ's marketing activities and promotion of the FTZ Point. Other partners contributing to marketing activities include Port Saint John and Develop Saint John each contributing \$5,000.

"This initiative will simplify trade and duty matters for New Brunswick businesses in this challenging climate," said Minister Doucet, on behalf of Trade Policy Minister Roger Melanson.

"Our government is pleased to support the promotion of the Foreign Trade Zone designation for Saint John, which will be a great resource to businesses of all sizes."

As the regional economic development agency, Enterprise Saint John has been working diligently with its partners to secure this designation for the last two years. It's welcome news to the mayor of the City of Saint John, Don Darling.

"This Foreign Trade Zone Point could have long-term benefits for business and the growth of this city for years to come. It means less hoops to jump through, less paper work, tax and tariff burdens for business. If they grow, our city grows. I am pleased we have yet another advantage we can promote and tell the world Saint John is the ideal place to do business."

For more information on Saint John's FTZ Point, programming and training, please go to www.enterprisesj.com/FTZ

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ABOUT Enterprise Saint John - Enterprise Saint John is the economic development agency for the Greater Saint John region. It is dedicated to creating the kind of opportunities that improve quality of life and drive prosperity for the communities of Grand Bay-Westfield, Saint John, Rothesay, Quispamsis, and St. Martins.

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