



News Release

FOR IMMEDIATE RELEASE

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Federal Funding Strengthens Economies of Rural British Columbia Communities

Kelowna, British Columbia — Today, Ron Cannan, Member of Parliament for Kelowna – Lake Country, on behalf of the Honourable Lynne Yelich, Minister of State for Western Economic Diversification, announced a \$3-million federal government investment, through Western Economic Diversification Canada (WD), towards Community Futures British Columbia to deliver a coordinated approach for projects that are a priority for rural communities in British Columbia.

“With this investment, our Government is further strengthening B.C.’s rural economy by giving communities the tools and support they need to succeed in today’s marketplace,” said Mr. Cannan. “This initiative builds a foundation for exciting new opportunities for this region.”

Today’s investment will support Community Futures British Columbia in delivering the Rural Economic Diversification Initiative of B.C from October 1, 2008 until March 31, 2012. This initiative allows Community Futures British Columbia to build on their capacity to deliver a coordinated approach to rural economic diversification in B.C.

“A well diversified economy is more resilient and better able to withstand changes in a global marketplace,” said Mr. Rick Joyce, Chairperson, Community Futures British Columbia. “Today’s announcement provides Community Futures with a vehicle to assist communities as they attempt to move away from reliance on a single industry. In partnership with Western Economic Diversification, we will be able to expand the opportunities and make a meaningful economic and socio-economic impact in BC’s rural and remote communities.”

The Community Futures British Columbia’s Rural Economic Diversification Initiative will fund economic development projects identified by rural communities and submitted by one of the 34 Community Futures Development Corporations. Projects must address one or more of the following four WD strategic priorities: Technology Commercialization; Trade and Investment; Business Productivity; and Competitiveness or Rural Diversification.

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Established by the federal government, the Community Futures network has played a significant role in the development of rural British Columbia. Founded in 1992, Community Futures British Columbia was established to promote, coordinate, and facilitate community economic development initiatives; to foster a better understanding of the Community Futures programs; and to serve as a catalyst in promoting strong partnerships between key stakeholders involved in the community economic development process. There are currently 33 Community Futures Development Corporations in British Columbia providing services to 98% of rural British Columbia.

Western Economic Diversification Canada in partnership with the provinces, industry associations, and communities promotes the development and diversification of the western economy, coordinates federal economic activities in the West and represents the interests of western Canadians in national decision-making.

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