



Lesser Slave Lake
Economic Alliance

News Release

December 1, 2008

For Immediate Release

The Lesser Slave Lake Economic Alliance (LSLEA) has received notification, from the Minister of Finance and Enterprise, that LSLEA is eligible to participate in the **Supporting Regions in Transition Initiative**. Up to \$300,000 in grants is being made available to each Regional Economic Development Alliance (REDA). This includes the Lesser Slave Lake Economic Alliance. Program Objective, Program criteria, and program funding will be as shown below.

Supporting Regions in Transition Initiative:

Program Objective:

- To assist rural Alberta regions mitigate adverse effects due to the global marketplace, especially those regions reliant upon the traditional agriculture and forestry sectors, and those regions affected by the Mountain Pine Beetle.

Program Funding:

- LSLEA can apply for funding for a \$200,000 grant from Alberta Finance and Enterprise beginning November 1, 2008.
- Those REDAs that expend their grant dollars according to their grant agreement are eligible to apply any time for a further \$100,000 between April 1st, 2009 and March 1, 2010.



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Program Criteria:

- Grant funding must be used for investments that are designed to assist the REDA in meeting the Objective of the program.
- Eligible investments may be for staff, or for projects that could include:
 1. Feasibility Studies and business case development for new or expanding economic development opportunities.
 2. Value-added product development
 3. Regional Tourism development projects
 4. Business opportunity identification
 5. Business attraction initiatives
 6. Labour force retention and attraction
 7. Regional marketing and promotion
 8. Import replacement initiative

For more information regarding this news release or about the alliance please contact:

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