

## **Chair's Message**

On November 10, 2003, the Department of Canadian Heritage announced the creation of the much-anticipated Commercial Heritage Properties Incentive Fund. Although the Heritage Canada Foundation was not directly consulted in the design of this Fund, we have been closely involved in the development of policy components of the larger Historic Places Initiative (announced in the February 2003 federal Budget) and what we hope will eventually be a larger package of fiscal and financial incentives for heritage preservation for the conservation of the historic places in Canada.

The objective of the Fund is to engage taxable Canadian corporations in conserving heritage properties. This new Fund of \$10 million per year over three years will provide grants of up to \$1 million per project at 20 percent of eligible costs for revenue-generating commercial historic properties listed on the Canadian Register of Historic Places. It is intended to save threatened historic properties from demolition, preserve them for future generations through proper conservation, and develop new or enhance existing commercial purposes for historic properties within our communities.

The Fund is narrow in its focus, and unfortunately many heritage property owners will not be eligible at this stage. The Foundation has been assured by Finance officials, however, that this program of direct grants and contributions is not intended to replace tax incentives, but to test the mechanisms designed to support an eventual tax-based program which we hope will be broader in scope. In addition to the above criteria, any qualifying conservation project must comply with the newly created Standards and Guidelines for the Conservation of Historic Places in Canada.

The Heritage Canada Foundation is pleased to be able to spread the word about the Fund to our readers. You will find the Parks Canada brochure on the subject enclosed in this issue of the magazine.

I look forward with enthusiasm to seeing this program begin to arrest the dramatic attrition rate of heritage places in Canada over the last generation and help to make them the viable economic generators in the hearts of communities across Canada that they once were.

Jim Bezanson,  
Chair, Heritage Canada Foundation