

## **Regional Business PNP Program**

British Columbia's new Regional Business PNP Program, effective September 2007, is designed to fast track immigration for business immigrants who will invest into an **eligible business** anywhere in British Columbia, except Greater Vancouver and Abbotsford. Qualifying applicants can obtain work permits to come to Canada within a few months, and with a new **Fast Track option**, many applicants will be able to obtain Permanent Residence within 1 year, making this an extremely attractive option.

### **To qualify:**

- You must have a legally acquired minimum net worth of CAD\$400,000;
- You must make a minimum investment of CAD \$200,000 to purchase or expand an **eligible business** anywhere in BC, except **Greater Vancouver** and **Abbotsford**;
- You must have a minimum 33% equity in the business;
- The business must create a minimum of 1 new job for a Canadian; and
- You must have sufficient experience and background to manage a business; and
- You must have an active role in managing the business in BC.

### **Benefits of the BC PNP Program:**

1. **Fast Work Permit:** You can get a 2 year Work Permit within a few months.
2. **Spousal Work Permit:** You can also get a 2 year Work Permit for your spouse.
3. **School for children:** Minor children can study in Primary and Secondary schools for 2 years.
4. **Medical Insurance:** Your family can also qualify for Government Medical Insurance.
5. **Fast Immigration Processing:** Your Immigration case can be fast tracked while you are working in Canada with your Work Permits.

### **How the program works**

You first submit a Preliminary Application to the BC government, who will consider your background, and the economic benefits to BC of your business proposal. Once the Preliminary Application has been approved, you will be invited to submit a Formal Application, and enter into a Performance Agreement, setting out the business to be created or expanded, the investment details, jobs to be created, and timelines.

### **Processing Options**

Once approved, there are 2 options for processing:

1. **Regular Processing:** You will be granted 2 year work permits to come to BC to make your investment of \$200,000 or more, in accordance with the Performance Agreement. When you have done so, we will apply to the BC PNP to "nominate" you and your family for permanent residence, and we will then process your Permanent Residence application.

2. Fast Track: For those who wish to be nominated for Permanent Residence BEFORE they have made their \$200,000 investment in BC, there is a new “Fast Track” process. You would put up a refundable deposit of \$125,000 with the BC Government, to guarantee that you will comply with the Performance Agreement within 2 years from the time that you land in BC. When you have complied with the terms of the Performance Agreement, you can apply to have the \$125,000 refunded. If you do not comply with the terms of the Performance Agreement, you will forfeit the \$125,000.

### Eligible businesses

The business must have the potential to create significant economic benefits to British Columbia through:

- manufacturing, processing or primary resource activity
- increasing exports of goods or services
- Destination tourism
- R&D or technology commercialization
- Developing innovative and creative approaches to traditional businesses
- Transferring technology, skills and specialized know-how to the province
- Servicing an underserved local or regional market

The BC PNP will give special priority to business proposals that contribute to:

6. Expanding business with the Asia Pacific region
7. Utilizing wood infected by Mountain Pine Beetle
8. Investment into communities affected by Mountain Pine Beetle damage
9. Business partnerships with the province's First Nations (aboriginal people)
10. Emerging technology industries: alternative energy, clean technologies, information technology, new media, and life sciences

### How we can help you

We can help you explore different business opportunities, depending on your background and interests, to find one which would be suitable for you. We can also introduce you to accountants, bankers, real estate agents, business consultants, and others who would be helpful in conducting market research, finding locations, preparing business plans, and establishing your business in British Columbia.

We can also assist you with incorporating a company, purchasing a business, partnership agreements, leasing or purchasing properties, and other legal transactions.

The Regional Business Provincial Nominee Program is one of the fastest ways to immigrate to Canada, and the addition of the Fast Track Deposit program allows the business immigrant to obtain unconditional immigrant visas in the shortest possible time. We highly recommend this route, and the **Business Skills Provincial Nominee Program**, for businesspeople interested in coming to Canada in the fastest possible time.

*The information on CanadaVisaLaw.com's Web Site has been prepared so you may learn more about the services we offer. These materials do not constitute legal advice, and are not intended to provide specific advice about your particular situation. Because the law constantly changes and is subject to varying interpretations, we urge you to contact us regarding any specific problem you may have, and we advise you not to take, or refrain from taking, any action based upon materials in this Web Site without consulting legal counsel.*