



News release

Streamlined Crown Corporations to Drive Province's Economic Agenda

Premier's Office / Executive Council
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Two Crown corporations are being created to oversee strategic infrastructure, support businesses from start-up to commercialization and drive the province's economic growth.

Following a review of 20 agencies, the Province's five economic development and infrastructure organizations will become two new Crown corporations – Build Nova Scotia and Invest Nova Scotia.

The changes announced today, July 26 will address issues of overlapping mandates, duplicate operations, outdated legislation and arm's-length boards making decisions involving millions of dollars in taxpayers' money.

"Nova Scotians expect us to run an effective government, deliver on our economic priorities and be accountable for our decisions. I take that responsibility seriously," said Premier Tim Houston. "The province is growing and is well positioned for economic success. These changes will help us plan for that growth and make it easier for our businesses to start, thrive and succeed."

Develop Nova Scotia, Nova Scotia Lands, Nova Scotia Business Inc., Innovacorp and the Invest Nova Scotia Fund account for more than \$100 million in government spending.

Build Nova Scotia will focus on the Province's strategic infrastructure, including healthcare redevelopment, high-speed Internet and environmental remediation, bringing together Develop Nova Scotia and Nova Scotia Lands, which includes Harbourside Commercial Park Inc.

The new Invest Nova Scotia will serve and build relationships with Nova Scotia businesses at all stages of their development and work to attract new investment and expand the economy. It will primarily focus on the clients and work of Nova Scotia Business Inc. (NSBI) and Innovacorp. The current Invest Nova Scotia Fund will be managed by the Department of Economic Development.

Two executive chairs have been named to replace current boards of directors and chief executive officers and to oversee the transition. Advisory boards will also be created.

"I want to thank the outgoing members of the boards of directors and each of the Chief Executive Officers for their service to their organizations and to the Province of Nova Scotia," said Premier Houston. "With renewed mandates and leadership, we will work with these new organizations to write the next chapters of our province's economic future."

Wayne Crawley will serve as the Executive Chair for Build Nova Scotia. He has more than 25 years of experience in business development and operations, and in the audit and finance sectors.

Tom Hickey will serve as the Executive Chair for Invest Nova Scotia. He has 25 years of experience in business and has been an entrepreneur and business owner for more than 23 of those years.

The transition will begin immediately, leading to legislative changes expected to be in effect by the end of 2022. In keeping with the Economic Development Minister's mandate letter, the Province will review existing and alternative investment and attraction tools and structures.

As part of the review, the government also looked at the status of all agencies, boards and commissions and confirmed 485 entities are either defunct or inactive. Another 160 active organizations will be reviewed in the fall.

Other changes include:

- Perennia Food and Agriculture Inc. will be formalized as a new Crown corporation
- the Art Gallery of Nova Scotia will improve governance and operations
- Nova Scotia Gaming Corporation and Nova Scotia Municipal Finance Corporation will integrate operations within the Department of Finance and Treasury Board
- legislation will be amended to make the Sherbrooke Restoration Commission board chair a member of the Nova Scotia Museum board of governors
- over time, the government will consider integration of the Halifax-Dartmouth Bridge Commission and the Joint Regional Transportation Agency.

At this time, no changes are planned for the other organizations reviewed, including Arts Nova Scotia, Creative Nova Scotia Leadership Council, Public Archives of Nova Scotia, Resource Recovery Fund Board Inc., Nova Scotia Farm Loan Board, Nova Scotia Fisheries and Aquaculture Loan Board, Nova Scotia Crop and Livestock Insurance Commission and the Nova Scotia Liquor Corporation.

Quotes:

"By breaking down structures and bringing together experts in collaborative ways, we expect new ideas and solutions that will help drive sustainable growth and development across Nova Scotia. We will continue to benefit from business and community experience and perspectives through advisory boards."

– Susan Corkum-Greek, Minister of Economic Development

"I'm excited to help government focus on economic development and efficiencies by working with the teams at Invest Nova Scotia. With that focus, I think I have something to offer."

– Tom Hickey, Executive Chair, Invest Nova Scotia

"I am excited for the opportunity to support our province's economic development and work with the teams at Build Nova Scotia."

– Wayne Crawley, Executive Chair, Build Nova Scotia

Quick Facts:

- in September 2021 mandate letters, departments were directed to review the role and effectiveness of agencies, offices and Crown corporations with a goal of ensuring efficiency and accountability
- ministerial oversight for Build Nova Scotia will be shared by Service Nova Scotia and Internal Services Minister Colton LeBlanc, who will add Minister responsible for the healthcare redevelopment projects to his portfolio, and Public Works Minister Kim Masland, who will continue to oversee all other infrastructure projects
- Susan Corkum-Greek, Minister of Economic Development, will have ministerial oversight of Invest Nova Scotia

Additional Resources:

A full summary of the changes from the review of 20 organizations is available at:

<https://novascotia.ca/news/docs/2022/07/26/agencies-offices-and-crown-corporations-review-backgroundunder.pdf>

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