

2001-2002 BUDGET

\$370 MILLION FOR RESEARCH AND INNOVATION

Québec City, March 29, 2001 – The **2001-2002 Budget** of the Québec government encourages and supports research and innovation by injecting \$370 million into these fields. The Deputy Prime Minister, Minister of State for the Economy and Finance and new Minister of Research, Science and Technology Pauline Marois announced several initiatives in this regard:

\$250 million for projects with a developmental effect

Ms. Marois announced that a total of \$250 million will be invested over three years to support the development and implementation of projects with a developmental effect in basic and applied research and in technological, social and organizational innovation.

\$35 million for the Institut national d'optique

The Institut national d'optique is given special attention in this year's budget. Benefiting from \$35 million in additional resources, the Centre de recherche et de formation is certain of being able to pursue its activities. Québec will thus solidify its international status as an optics and photonics centre.

\$15 million for training

Additional assistance of \$15 million will help increase the number of degrees in optics and photonics, and thereby respond to the new requirements of the knowledge-based economy.

Creation of a human health and biotechnology city

Both the city of Laval and Québec as a whole will benefit from the creation of the Centre de développement des biotechnologies in Laval. This promising biotechnology centre will receive the same tax breaks as the Centre de développement des technologies de l'information. Corporations carrying out projects in the centre will benefit from a tax credit equal to 40% of the wages paid for any new job.

A \$50-million reserve

Finally, the Minister announced that the government will set aside \$50 million for the purpose of financing research initiatives. “The various research and innovation initiatives presented today will support the implementation of the Québec policy on science and innovation, *Knowledge to Change the World*, released in January. This policy will help Québec preserve its position on the leading edge of the world research and innovation arena”.

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