

Capital Investment Credit Application

Complete one application:

- Per calendar year of improvement, include photocopies of all receipts.
- For further information please refer to the "Guidelines and Eligibility Criteria" document.
- Please add a separate sheet for larger projects.

Park Management Services
2nd Floor, 3211 Albert Street
Regina, SK S4S 5W6
Phone: 306-787-8676

Lessee Information

Operating Name: _____ Year Submitting: _____

Contact Name: _____ Provincial Park/Rec Site: _____

Address: _____

Phone: _____ Email: _____ Website: _____

Project Description

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Materials Purchased

Date	Description of Purchase:	Amount

Equipment Purchased

Date	Description of Purchase: (Indicate purchase or lease):	Amount

Labour Expense

Date	Description of Expense (please indicate if contracted)	Amount

Disclaimer and Signature

I hereby certify the above expenses were incurred for the purpose of the commercial lease identified above and all information is true and correct.

Lessee Signature _____ Date _____

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Total Expenses Submitted: \$ _____ Total Eligible Expenses: \$ _____

Total Capital Investment Credit Available \$ _____ for: 20____ -20 _____

Verified by: _____ Date: _____ Approved by: _____ Date: _____

Capital and Lease Incentive Program

The Capital and Lease Incentive Program (CLIP) was established to encourage provincial park commercial lessees to make capital investments or improvements to their facilities and/or the development of new business opportunities in provincial parks and recreation sites. Approved capital investment credit provides businesses with a 40% credit that can be claimed against future lease fees (to a maximum of one-half of total lease fees).

How it works:

1. The Capital and Lease Incentive Program is available only to businesses operating within the provincial parks system with a valid commercial lease, that are in good standing with their lease fees and obligations.
2. To qualify, lessees must make an investment in new capital or capital improvements that benefit the public directly.
3. Lessees can submit one application per calendar year of improvement with all eligible receipts. Applications will not be accepted without receipts.
4. For multiple lease agreements, you must complete one application for each agreement where the investments and improvements were made.
5. Once the application has been reviewed, approved capital purchases and improvements are eligible for a Capital Investment Credit.

How the Credit is Calculated:

For every dollar invested in an approved capital purchase or improvement, the lessee is eligible to claim \$0.40 against their current year lease fees, to a maximum of 50% of total lease fees.

Example:

Lessee with commercial lease fees of \$2,000/year makes a \$10,000 investment:

- \$10,000 investment x 40% = \$4,000 of approved eligible credits.
- 50% of Lease Fees= \$1,000
- Lessee will pay lease fees of \$1000 and the remaining \$3,000 of approved credit will be carried over to be used in subsequent years.

Qualifying for the Early Payment Discount

Another component of CLIP is the Early Payment Discount which provides a 2% discount on lease fee invoices paid within 60 days of issue.

Guidelines and Eligibility Criteria

- To qualify for a Capital Investment Credit, lessees must make investments in new capital or capital improvements that benefit the public directly, and generally would include expenditures on property, buildings and equipment.
- A commercial lessee will not be given credit/cannot claim existing credits if they do not have a lease or are behind on past or current lease fee obligations.
- Appropriate documentation/receipts must be provided with your application. Expenditures related to eligible investment activities must be verifiable in the event of a review/audit.
- For multiple lease agreements - expenses, claims and credits are not transferable between your multiple businesses.
- Expenses/claims are not transferable; therefore, you are only eligible to claim for improvements made since you have taken over the business.
- In the event of a sale of your business, any credits remaining in the account are not transferable to the new operator.
- Businesses that are uncertain as to eligibility under the program should obtain confirmation from the Ministry before proceeding with the investment to ensure eligibility for the Capital Investment Credit.
- List of expenditures not eligible under the program:
 - Vehicles and trailers that are normally licensed;
 - Technology such as computers, cellular phones, tablets, i-pads;
 - General office equipment and furniture;
 - Flowers; Art Work; BBQ covers; BBQ bottles;
 - Items purchased for regular maintenance of business or required by code such as leaf blowers, oil for machinery maintenance, batteries, fire extinguishers, fire alarms etc.)
 - The Capital Investment Credit is not available towards the purchase of assets from the Province/Government of Saskatchewan such as existing leased facilities and equipment;
- In all cases, eligibility for the credit is determined solely at the discretion of the Ministry of Parks, Culture and Sport.