



News Release

Nunavut Business Credit Corporation holds inaugural meeting

IQALUIT, Nunavut (March 09, 2000) – Sustainable Development Minister Peter Kilabuk announces the inaugural meeting of the Nunavut Business Credit Corporation (NBCC), scheduled for March 16 - 17 in Iqaluit.

The Nunavut Business Credit Corporation is a crown corporation that provides loans and loan guarantees to Nunavut businesses. The administration of the program remained with the Government of the Northwest Territories during the start-up of the Government of Nunavut. The program administration will be transferred to Nunavut effective April 01, 2000.

“I am pleased to bring this important program home to Nunavut, now that the capacity in Nunavut exists to administer it, and now that the Board has been appointed,” Minister Kilabuk said

Iqaluit businessman Bob Hanson is Chairperson of the NBCC. The six other board members are: Keith Peterson of Cambridge Bay, Mark Kalluak of Arviat, Peter Tapatai of Baker Lake, Mary Coady of Cambridge Bay, Ike Hauilli of Igloolik and Monica Ell of Iqaluit.

The meeting is expected to include discussions regarding the transfer of the loan portfolio from the Government of the Northwest Territories to the Government of Nunavut and the future direction of the program.

“I consider this an important program for the growth and development of Nunavut’s business community and I look forward to working with the Board on shaping this program to serve the needs of the developing Nunavut economy,” said Minister Kilabuk.

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