

Start-Up Visa Program to Include Business Incubator Stream

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As previously reported in the April 2013 issue of *Blaneys on Immigration*, on March 30, 2013, Citizenship and Immigration Canada ("CIC") published Ministerial Instructions that established the Start-Up Visa Program ("SUVP").¹ When initially established, the SUVP included a Venture Capital stream and an Angel Investor stream. However, on October 26, 2013, CIC published new Ministerial Instructions (the "New Instructions"), which expanded the SUVP to include business incubators.² It also began accepting applications under this new stream on October 26, 2013.

Under the Business Incubator stream, CIC will designate eligible business incubator programs in consultation with the Canadian Association of Business Incubation. At the present time, the following entities are eligible business incubators:

- Communitech;
- GrowLab;
- Innovacorp;
- Innovate Calgary; and
- Toronto Business Development Centre.

Under the existing SUVP, designated angel investor groups must confirm that they are investing at least \$75,000 in the applicant's qualifying business. Similarly, designated venture capital funds must confirm that they are investing at least \$200,000 in the applicant's qualifying business. However, a business incubator must only confirm that it is accepting the applicant's qualifying business into its business incubator program. Otherwise, the requirements of the Business Incubator stream are similar to those that apply to the Angel Investor and Venture Capital streams.

The New Instructions also designated the following additional entities as eligible venture capital funds, as of October 26, 2013:

- Canadian Accelerator Fund Ltd.;
- Lumira Capital;
- MaRS Cleantech Fund LP;
- Real Ventures; and
- Rogers Venture Partners.

¹ <http://gazette.gc.ca/rp-pr/p1/2013/2013-03-30/html/notice-avis-eng.html>.

² <http://www.gazette.gc.ca/rp-pr/p1/2013/2013-10-26/html/notice-avis-eng.html>.

As the SUVP is a pilot program established under Section 14.1 of the *Immigration and Refugee Protection Act* (the “Act”), no more than 2,750 applications may be processed per year. Section 14.1 also limits the duration of the pilot program to five years.

As the SUVP initially began accepting applications on April 1, 2013, it will sunset on March 31, 2018. However, if the pilot program proves successful, the Canadian Government may amend the Act to establish a permanent SUVP before this date. ■