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PUBLICATION

Ontario Immigrant Nominee Program Announces Closure of its Investor Stream

Date: December 01, 2015

Original Newsletter(s) this article was published in: Blaneys on Immigration: December 2015

On October 29, 2015, the Ontario Immigrant Nominee Program ("OINP"), formerly the Ontario Provincial Nominee Program, announced that the Ontario Ministry of Citizenship, Immigration and International Trade is redesigning its OINP business streams. As a result, it has terminated its existing Investor Stream.

The Investor Stream allowed certain investors to obtain a nomination certificate from the OINP if:

- They obtained an official endorsement from an Ontario ministry for the investment and the number of positions requested;
- The size of the investment was at least $3 million CAD;
- The investment would create at least five net permanent, full-time jobs for Canadian citizens or permanent residents located in Ontario; and
- The investment was not a passive type of investment.

As of October 29, 2015, new applications under Investor Stream are no longer being accepted. However, all Investor Stream applications that were received on or before October 29, 2015 will not be affected and will be processed under the Investor Stream criteria as it applied on the date of the application.

Applications for its redesigned Corporate Stream and Entrepreneur Stream will be accepted in the Fall of 2015. A brief summary of both redesigned business streams appears below.

The Corporate Stream is designed for corporations who have a viable business activity that will bring significant economic benefit to the Province of Ontario. The following criteria will apply:

- The corporation must invest a minimum of $5 million CAD in a new or existing business;
- Key staff seeking nomination must be currently employed with the corporation and be essential to the operation of the business in Ontario;

- The corporation must create five full-time, permanent positions for Canadian citizens or permanent residents per nominee position; and
- Key staff nominees will have two years to demonstrate that they satisfy the minimum language requirement prior to receiving a nomination for permanent residence.

Other criteria (to be determined) may also apply to the Corporate Stream.

The Entrepreneur Stream is designed for applicants who have a viable business activity that will bring significant economic benefit to the Province of Ontario. An applicant (and one business partner) may initially apply for a temporary work permit in order to establish a proposed business, if the OINP approves his or her proposal. Once the proposed business has been successfully established, the applicant and one business partner may be eligible for nomination by the Province of Ontario. The following criteria will apply:

- A minimum investment of up to $500,000 CAD will be required for each potential nominee applicant;
- A minimum net worth of $800,000 CAD will be required for each potential nominee applicant;
- If required, the entrepreneur may identify a business partner for nomination to assist in the establishment of the business in Ontario;
- The entrepreneur and/or business partner will have two years to meet minimum program requirements (including language) prior to receiving a nomination for permanent residence; and
- The potential nominee must create at least two full-time, permanent jobs for Canadian citizens or permanent residents.
- Other criteria (to be determined) may also apply to the Entrepreneur Stream.

These redesigned business streams are a welcome change, especially the Entrepreneur Stream, which will allow individual entrepreneurs to seek a nomination certificate without having to obtain a prior endorsement from an Ontario ministry or to invest $1 million CAD in the Province of Ontario.