

**FOR RELEASE APRIL 28**

HALIFAX - A new Provincial operating loan program announced today will help municipalities continue to provide vital services to all Nova Scotians.

The \$380 million program will be available through the Municipal Finance Corporation and operate as a line of credit to municipalities.

“This funding is the bridge we need to ensure we keep patrolling the streets, collecting the garbage and putting out the fires,” says Mayor Pam Mood, President of **Nova Scotia Federation of Municipalities (NSFM)**.

“As the government closest to the people, municipalities provide essential services to keep our towns and cities operating. Even in a crisis, we must ensure we continue to be up and running,” said Mood.

NSFM recognizes the impact our stalled economy has on the ability of businesses and residents to pay their property taxes.

Coupled with an inability to carry a deficit from year to year, municipalities will face unprecedented financial hardship due to foregone revenue from property taxes and user fees including Transit, parking and recreation.

NSFM and the Association of Municipal Administrators (AMANS) crafted a proposal and presented it to Department of Municipal Affairs and Housing. With their support, we succeeded in securing a key part of the proposal – the funding that will be rolled out to municipalities regardless of size.

“The impact of the Coronavirus has hit the bottom line of all municipalities across the province, and we’re facing a financial crisis that puts all Nova Scotians at risk,” says Mike Dolter, CAO of Town of Truro, and AMANS President.

“This financing will make sure that cash flow and liquidity are maintained for municipalities.”

Municipalities will have six months to begin repayment and three years to fully repay the loan.



NOVA SCOTIA FEDERATION  
OF MUNICIPALITIES

*Nova Scotia Federation of Municipalities has represented the collective voice of municipalities in the province since 1906.*

*Members include all 49 of Nova Scotia’s municipalities, and the 376 mayors, wardens and councillors that represent them.*