

FOR IMMEDIATE RELEASE

## **Budget 2021: IP funding, expansion of IP programs - Intellectual Property Institute of Canada to work closely with government on rollout**

**(OTTAWA) April 20, 2021** – IPIC applauds the Federal Government on Budget 2021, specifically for the recognition of the important role that intellectual property (IP) can play in Canada’s economic recovery and growth. Budget 2021 introduces Canada’s largest investments to date into both IP and the important services of Canadian IP professionals, ensuring Canadian businesses protect their ideas and inventions, and find creative ways to leverage them to grow. Tabled by the Minister of Finance, the Honourable Chrystia Freeland, the investment into Canadian IP noted in Budget 2021 [A Recovery Plan for Jobs, Growth, and Resilience](#) far exceeds that of the National Intellectual Property (IP) Strategy launched in 2018.

Budget 2021 *“represents a significant step forward towards the government’s recognition that IP can play a huge role in Canada’s economic growth and in the case of the pandemic, our recovery,”* said **Adam Kingsley, CEO of IPIC**. *“IPIC’s voice is echoed through the types of IP funding and are a result of IPIC’s collaboration with the Minister of Innovation, Science and Industry over the years seeking IP policy incentives and even greater utilization of the expertise within the Canadian IP profession.”*

- **Inclusion of IP as a Reimbursable Expense** - Budget 2021 proposes to allow immediate expensing of up to \$1.5 million of eligible expenses by Canadian-controlled private corporations made on or after Budget Day and before 2024. This includes investments into a broad range of assets, including helping to further incentivize businesses to transition to a more productive, knowledge-intensive economy and will include expenses towards building digital assets and intellectual property.
- **Supporting Use of IP in Small Business Financing** - Budget 2021 proposes to improve the Canada Small Business Financing Program through amendments to the Canada Small Business Financing Act and its regulations. These proposed amendments include expanding loan class eligibility to include lending against IP and start-up assets and expenses, increasing the maximum loan amount, and extending the loan coverage period.
- **Promoting Use of Canadian IP Services** - Building off the National Intellectual Property Strategy, Budget 2021 proposes \$90 million, over two years, starting in 2022-23, to create ElevateIP, a program to help accelerators and incubators provide start-ups with access to expert IP services. It also proposes \$75 million over three years, starting in 2021-22, for the National Research Council’s Industrial Research Assistance Program to provide high-growth client firms with access to expert IP services. These direct investments would be complemented by a Strategic Intellectual Property Program Review intended as a broad assessment of IP provisions in Canada’s innovation and science programming. This work will make sure Canada and Canadians fully benefit from innovations and IP.

*“IPIC is pleased that the federal government has committed several areas of funding targeted to IP and innovation. IPIC will continue to engage with government on the implementation of these initiatives by highlighting the expertise of Canadian IP professionals towards building and leveraging IP for economic recovery and growth,”* said **Stephanie Chong, President of IPIC.**

IPIC will continue to offer its support on the framework to help effectively deliver these IP services and in the creation of the newly announced Strategic Intellectual Property Program Review.

\*\*\*

The **Intellectual Property Institute of Canada (IPIC)** is the professional association of patent agents, trademark agents and lawyers practicing in all areas of intellectual property law. Our membership totals over 1800 individuals, consisting of practitioners in law firms and agencies of all sizes, sole practitioners, in-house corporate intellectual property professionals, government personnel, and academics. Our members’ clients include virtually all Canadian businesses, universities and other institutions that have an interest in intellectual property (e.g., patents, trademarks, copyrights, and industrial designs) in Canada or elsewhere, as well as foreign companies that hold intellectual property rights in Canada.

-30-

For more information please contact:

**Christina Locmelis**  
Director of Communications & Member Services  
Intellectual Property Institute of Canada  
613-234-0516 x 31  
[clocmelis@ipic.ca](mailto:clocmelis@ipic.ca)