

**Ministry of
Jobs, Economic Development
and Competitiveness**

**2019/20
Annual Service Plan Report**



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Minister's Accountability Statement



The Ministry of Jobs, Economic Development and Competitiveness (formerly Jobs, Trade and Technology) *2019/20 Annual Service Plan Report* compares the Ministry's actual results to the expected results identified in the *2019/20 – 2021/22 Service Plan* created in February 2019. I am accountable for those results as reported.

A handwritten signature in black ink that reads "Michelle Mungall". The signature is written in a cursive, flowing style.

Honourable Michelle Mungall
Minister of Jobs, Economic Development and Competitiveness
June 25, 2020

Minister of State's Accountability Statement



The Ministry of Jobs, Economic Development and Competitiveness (formerly Jobs, Trade and Technology) *2019/20 Annual Service Plan Report* compares the Ministry's actual results to the expected results identified in the *2019/20 – 2021/22 Service Plan* created in February 2019. Under the *Balanced Budget and Ministerial Act*, I am accountable for achieving the following results for 2019/20:

- a) Promote the 2019 BC Export Awards;
- b) Continue to participate in B.C. trade-related events including those organized by the Canadian Manufacturers & Exporters that aim to increase export opportunities for B.C. businesses;
- c) Promote the benefits of free trade agreements to help B.C. businesses leverage new opportunities;
- d) Continue to support Forestry Innovation Investment Ltd.'s efforts to actively maintain, create and diversify demand for B.C.'s manufactured wood products in key international markets;
- e) Continue to work collaboratively with the Minister of Tourism, Arts and Culture to ensure ongoing representation of B.C.'s tourism industry on international trade missions;
- f) Continue to promote B.C. food and agricultural exports in collaboration with the Minister of Agriculture;
- g) Continue to participate in opportunities for expanding exports in the manufacturing sector; and,
- h) Submit to Cabinet a report on the results referred to in paragraphs (a) through (g) on or before March 31, 2020.

A handwritten signature in black ink that reads "George Chow". The signature is fluid and cursive.

Honourable George Chow

Minister of State for Jobs, Economic Development and Competitiveness

June 25, 2020

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Purpose of the Annual Service Plan Report

The Annual Service Plan Report is designed to meet the requirements of the [Budget Transparency and Accountability Act](#) (BTAA), which sets out the legislative framework for planning, reporting and accountability for Government organizations. Under the BTAA, the Minister is required to report on the actual results of the Ministry's performance related to the forecasted targets documented in the previous year's Service Plan.

Purpose of the Ministry

The [Ministry of Jobs, Economic Development and Competitiveness](#) (formerly Jobs, Trade and Technology) works to make life more affordable for British Columbians by building a strong, sustainable, innovative economy that improves the standard of living for British Columbians.

The Ministry delivers programs and services that encourage business start-up and growth, facilitates investment and promotes innovation and adoption of new technologies throughout the province.

The Ministry supports Indigenous peoples, small businesses and communities with economic development activities, the revitalization of traditional industries, economic diversification, job creation, workforce development and access to open markets and export opportunities while protecting the interests of British Columbia in trade negotiations and disputes. The Ministry also facilitates economic immigration to address B.C.'s labour needs and supports newcomers to settle and integrate into the province.

The Ministry has an oversight role for the following Crown corporations and their subsidiaries: [Forestry Innovation Investment Ltd.](#), the [BC Immigrant Investment Fund](#), the [Nechako-Kitamaat Development Fund Society](#) and [Innovate BC](#).

Strategic Direction

The strategic direction set by Government in 2017 and expanded upon in former Minister Ralston's [Mandate Letter](#) shaped the 2019/20 Jobs, Trade and Technology (now known as Jobs, Economic Development and Competitiveness) [Service Plan](#) and the results reported in this Annual Report. In February 2020, a new Mandate Letter was released that will guide future Ministry work to further the competitiveness, innovation and quality economic growth of the province.

Operating Environment

B.C. is a small, open economy that operates in a very dynamic, competitive global environment, and as with other jurisdictions, the rapid pace of geo-political, economic, environmental and technological change is also having an impact. Our economy is significantly influenced by external factors such as international trade policies and disputes, commodity prices and the rise and fall of the Canadian dollar. B.C. relies on its interaction with the rest of the world to grow and prosper.

Global growth is slowing, due to the dampening effects of tariff increases put in place over the course of the year. Trade disputes and shifting economic conditions have had an impact on the U.S. and Chinese markets, which are both significant influencers in the context of B.C.'s trade and investment climate.

Overseas shipments for B.C. products declined by 6.2 per cent in 2019 due in-part to a decrease in forestry products exports, which fell by 20 per cent from \$14.9 billion in 2018 to \$11.9 billion in 2019. The decrease in forest products exports can be attributed in part to weaker U.S. and China demand, reductions in the annual allowable cut, two consecutive severe fire seasons (2017 and 2018) affecting supply and ongoing softwood lumber tariffs. Export performance in January through March of 2020 remained weak with a decline of 15.6 per cent over the same period in 2019, and a decline in exports to all major markets. B.C.'s exports will likely continue to struggle for the remainder of 2020 due to global economic weakness resulting from the COVID-19 pandemic.

Foreign direct investment into B.C. in 2019 was up 32 per cent over 2018 – from \$1.49 billion to \$1.96 billion. This excludes two unique investments that took place in 2018: Royal Dutch Shell's liquified natural gas investment of \$38.75 billion in Kitimat and Amazon's \$2.38 billion investment in Vancouver.

During 2019/20, Canada completed negotiations for the [Canada-United States-Mexico Agreement](#) (CUSMA). The COVID-19 pandemic has delayed the agreement coming into force, but the CUSMA, once implemented, will preserve Canada's preferential market access to the United States; in the meantime, this preferential access is maintained under the current North American Free Trade Agreement. The Ministry will continue to support B.C. workers, companies and communities to take advantage of the opportunities available under Canada's free trade agreements as well as defend provincial interests in the event of a trade challenge.

The federal and provincial governments continue to prioritize Indigenous economic reconciliation and self-determination by committing to the principles of the United Nations Declaration on the Rights of Indigenous People and the recommendations emanating from the Truth and Reconciliation Commission. B.C. will continue to work with Indigenous communities to explore ongoing engagement in Indigenous economic development. Furthering these commitments toward true and lasting reconciliation, British Columbia's legislature unanimously passed the *Declaration on the Rights of Indigenous Peoples Act* in November 2019.

Technology is a key enabler of all areas of the economy. Tech sector growth has been outpacing overall provincial economic growth and expanding revenues from the sector are helping to support the Province's economy. This growth fuels the development of transformational products and services that present economic opportunities in all areas throughout B.C. The Ministry will continue to support the growth of technology and innovation in line with the Province's Innovation Policy Framework.

The continued focus by the federal government on innovation and supporting investments is a key opportunity to advance provincial priorities and ensure federal funding supports B.C. innovators and employers. Taking advantage of the Cascadia Innovation Corridor with Washington State and Oregon to increase technology growth and innovation will increase our

competitiveness and further strengthen the region's profile as a world-class technology centre that attracts highly skilled talent and good paying jobs to B.C.

Immigration to B.C. continued to show unprecedented growth in 2019. B.C. welcomed 50,320 permanent residents in 2019, a 41 per cent increase from 2015 and the highest number in modern history. Admissions through B.C.'s Provincial Nominee Program (PNP) grew approximately 85 per cent between 2015 and 2019, from 6,785 to 12,580 (this includes family members of nominees). The number of work permits issued in B.C. in 2019 increased 18 per cent from the previous year. Additionally, B.C. received 3,780 asylum claimants in 2019, representing a 64 per cent increase from 2018 and the most claimants in at least a decade.

The historic increase in newcomers to B.C. over the past several years has helped to fill skill gaps, drive innovation and grow the economy. The Provincial Nominee Program is an economy-driven immigration pathway that allows B.C. to select in-demand workers and entrepreneurs to meet labour market needs. B.C. will continue to leverage this program to meet shifting economic conditions and regional development priorities.

Report on Performance: Goals, Objectives, Measures and Targets

Goal 1: B.C. businesses are supported to start-up, scale up, grow and stay in B.C.

Objective 1.1: Provide supports in communities across B.C. to help businesses succeed and prosper

Key Highlights

- In partnership with the BC Chamber of Commerce, conducted seven regional engagement sessions with the chamber network engaging on key policy topics to support the growth and success of the small business sector. The sessions included 78 provincial representatives on behalf of 18 ministries and 104 delegates from 62 chambers covering 169 policy discussions.
- Continued to implement and track cross-government actions in response to the Small Business Task Force recommendations with progress demonstrated under all six themes identified by the Task Force. For example, actions in support of the Task Force recommendations included developing a new resource guide to assist government employees across all ministries in providing support to business owners. The Province (Ministries of Citizen Services and Indigenous Relations and Reconciliation) undertook engagement with Indigenous businesses, communities and organizations across B.C. to guide the development of a coordinated approach to government procurement.
- Conducted Small Business Roundtable meetings and events, providing the sector with an ongoing “voice” in the development and implementation of government programs and policies. Key initiatives of the Roundtable included supporting the development of the second STEAM proclamation, supporting youth entrepreneurship initiatives and sponsoring the 2020 Open for Business Awards, resulting in a record number of nominations.
- Continued to support the Mobile Business Licence (MBL) Program. In 2019/20, the Tk'emlúps te Secwépemc became the newest community to join the Thompson-Nicola Inter Community Business Licence Agreement, becoming the second Indigenous community to join the MBL program. There are now 18 MBL agreements across the province with 100 participating communities.
- Attended 15 economic development focused tradeshow and events – reaching over 3,000 community and business leaders from around the province, sharing ministry tools and resources, gathering information to support decision making and program development.

- During 2019, the *Small Business Venture Capital Act (SBVCA)* was amended to modernize the Venture Capital Tax Credit Program and bring it up to date with current investment practices and the business operations of venture capital backed technology-based start-ups. The amendments included creating two new business categories of “advanced commercialization” and “scale-up”, allowing investors to make investments, and receive tax credits, for investing in businesses that specialize in digital marketing technologies, as well as businesses that are transitioning from R&D to scaling-up their operations. The “advanced commercialization” category is only available to businesses located outside Metro-Vancouver and the Capital Region.
- Developed and implemented the Innovation Policy Framework which will help business scale up, grow B.C.’s high tech talent pool, increase under-represented groups and regional participation in the innovation economy and grow innovation clusters that will benefit British Columbians. In alignment with this framework the Ministry launched the Quantum Algorithms Institute in Surrey, which is the first investment as part of the Province’s goal of growing Surrey and the Fraser Valley into an Innovation Corridor.

Performance Measure	2018/19 Actuals	2019/20 Target	2019/20 Actuals	2020/21 Target	2021/22 Target
1.1a Total small business venture capital tax credit usage ¹	\$106M	\$86M	\$118M	\$87M	\$88M
1.1b Rural small business venture capital tax credit usage ²	\$10.9M	\$9M	\$8.6M	\$9.5M ³	\$10M ³

Data source: Investment Capital Branch

¹ The 30% tax credit de-risks investments by B.C. investors into eligible B.C. businesses.

² Rural small business usage is a sub-component of the total small business venture capital tax credit usage detailed in 1.1a.

³ The targets for this Performance Measure have been adjusted in the 2020/21 – 2022/23 Service Plan.

Discussion of Results

The Small Business Venture Capital Tax Credit Program provides investors with a 30 per cent tax credit to help off-set some of the risk of investing in B.C.’s small businesses. The credit helps entrepreneurs and innovators access early-stage venture capital to help start a business, conduct R&D, commercialize ideas and create jobs for people in every corner of the province.

In 2019/20 the total amount of investment raised under the program was over \$118 million, of which approximately \$8.6 million was raised by rural businesses. The results for performance measure 1.1b show the Ministry did not meet its 2019/20 target for rural venture capital tax credit usage. Investment is volatile and reflects multiple factors, including the number and quality of investment opportunities available in any given year.

Approximately 230 businesses raised investment, of which over 30 were rural based businesses, located outside the Metro-Vancouver Regional District and Capital Regional District.

Objective 1.2: Businesses and communities can access the international talent they need to support business expansion and community resilience

Key Highlights

- Worked with the Ministry of Advanced Education, Skills and Training to determine B.C.’s immigration needs and priorities.
- Nominated 6,550 individuals for permanent residency through the BC Provincial Nominee Program based on B.C.’s economic and labour market needs.
- Launched the Entrepreneur Immigration Regional Pilot under the BC Provincial Nominee Program to attract entrepreneurs from around the world to establish businesses in regional communities.
- Invested \$12 million in supports and services for newcomers to the province through the BC Settlement and Integration Services Program, the Career Paths for Skilled Immigrants Program and the new Credential Assessment Improvement Fund.

Performance Measure	2018/19 Actuals	2019/20 Target	2019/20 Actuals	2020/21 Target	2021/22 Target
1.2 Percentage of Career Paths Clients employed in their field upon program completion.	70%	70%	71.68%	70%	70%

Data source: Internal Ministry of Jobs, Economic Development and Competitiveness tracking

Discussion of Results

British Columbia’s investments in settlement and integration programs helps newcomers to successfully transition to life in the province and to the B.C. workforce. This includes the BC Settlement and Integration Services Program that provides supports to naturalized citizens and temporary residents such as foreign workers, international students and refugee claimants so they can access employment resources, language training and guidance navigating the immigration process.

The [Career Paths for Skilled Immigrants program](#) helps skilled newcomers to find employment within their pre-arrival field through supports focused on education, training, work experience and credential assessment. This program helps fill gaps in the B.C. labour market, meet employer demand for skilled talent and leverage the existing skills and experience of newcomers. Established in 2017, the program continues to be successful in transitioning skilled newcomers to work in their field, with over 71 per cent of clients reaching this goal. This program complements the work underway through the Credential Assessment Improvement Fund, which invests \$1 million per year in projects to improve processes for international credential assessment in regulated occupations.

Objective 1.3: Reduce the cumulative impact of government policy decisions on businesses and the economy to encourage business growth

Key Highlights

- Implemented the Business and Economic Implications Framework, which identifies economic impacts and potential costs to business for any new government policy or program submitted to Cabinet for decision. No previous B.C. administration has required this as part of their decision-making process, government policy or program submitted to Cabinet for decision.
- Published the [Better Regulations for British Columbians 2018/19 Annual Report](#), which features success stories of government service delivery improvement and streamlining for citizens and businesses. The 2019/2020 report will be published in June 2020.
- In March 2020, nearly two dozen changes to B.C.'s regulatory framework were made through the Better Regulations for British Columbians annual process, which groups together minor regulatory amendments that improve service delivery and keep B.C.'s regulations up to date. For example, the Gaming Control Regulation was updated to streamline worker registration, while several changes were made to modernize non-inclusive gendered language, supporting the Province's commitment to gender equity and inclusion.
- Upheld government's commitment to a zero-net increase to the count of regulatory requirements across government. During a fiscal year where many new acts and regulations came into force, including the *Declaration on the Rights of Indigenous Peoples Act*, the 2019/20 count remained 15 per cent below the 2004 baseline.

Performance Measure	2004 Baseline	2018/19 Actuals	2019/20 Target	2019/20 Actuals	2020/21 Target	2021/22 Target
1.3 Number of regulatory requirements	197, 242	166, 727	0 net increase ¹	167,635	0 net increase ¹	0 net increase ¹

Data source: Sector and Regulatory Competitiveness Branch, Ministry of Jobs, Economic Development and Competitiveness

¹From the 2004 baseline.

Discussion of Results

The Ministry of Jobs, Economic Development and Competitiveness partners with ministries across government to support regulatory and service design that enhances the health, safety and economic wellbeing of people and businesses in B.C. In setting standards for evidence-based policy development through the Business and Economic Implications Framework, the Regulatory Reform Policy and its suite of policy training for public servants, the Ministry contributes to informed decision making and maintenance of an efficient and effective regulatory framework. As a result of the Framework, Policy and on-going training of provincial public sector employees, B.C. met its target of a zero-net increase in number of regulatory requirements compared to the 2004 Baseline.

Goal 2: Encourage trade diversification and facilitate investment opportunities that benefit all British Columbians

Objective 2.1: Assist B.C. businesses to take advantage of trade opportunities in existing and new markets, and support communities to attract investment to create resiliency

Key Highlights

- Completed a review of the model B.C. uses for representation and business support in international markets, which examined the province’s existing contractor model and performance metrics; how other jurisdictions are modeled and measure success; the future potential in the nine countries with existing B.C. representation; and analysis of opportunities in countries where B.C. doesn’t have representation but could in the future.
- Established an International Engagement Framework to prioritize opportunities for diversification of trade, reducing risk and increasing B.C.’s economic resilience to global shifts. A cross-government working group is now contributing to the alignment of activities in international markets with government priorities.
- Adjusted our approach to representation in Asia from a contractor-based model to an approach with provincial staff and dedicated federal staff co-located in the Government of Canada's embassies and consulates. Began to identify regions that offer growth potential for B.C. businesses, partnering with Global Affairs Canada to support export opportunities and investment attraction.
- Secured funding and expanded the Export Navigator program (in partnership with local delivery agencies) to grow economic participation in the Indigenous, women and youth sectors across B.C. through nine advisors geographically distributed across six B.C. regions. Over four hundred businesses from agrifoods, manufacturing, consumer goods and clean tech are accessing the program, which is seen as the go-to service for regional companies looking to diversify and grow their exports.
- Engaged with business and community leaders regions across the Province (e.g., Kootenays, Sea-to-Sky/Howe Sound, Vancouver Island, North Coast and NE, Lower Mainland/Fraser Valley and Central) to discuss investment opportunities, support visits by prospective investors and work on community investment attraction.
- Built out an engagement strategy with B.C.’s external trade and investment partners, including the Consular Corps, federal and municipal governments, trade associations and other key stakeholders for the purposes of exchanging information, gathering intelligence and identifying opportunities to coordinate trade-related programs and activities.

Performance Measure	2018/19 Actuals	2019/20 Target	2019/20 Actuals	2020/21 Target	2021/22 Target
2.1 Number of trade and investment opportunities supported by the Ministry	970	850	680	TBD ¹	TBD ¹

Data source: Ministry of Jobs, Economic Development and Competitiveness internal performance tracking system

¹ The targets for this Performance Measure have been adjusted in the 2020/21 – 2022/23 Service Plan.

Discussion of Results

The performance measure tracked the number of trade and investment opportunities supported by the Ministry. The International Trade Division set a target of 850 opportunities for fiscal year 2019/20. The Division closed fiscal year 2019/20 with 680 opportunities supported: 367 Trade Opportunities and 313 Investment Opportunities. This support resulted in 178 export deals valued at \$147 million and 51 investment deals valued at \$1.83 billion.

This result reflects recent events which have had unprecedented economic impacts domestically and globally, including:

An unforeseen economic slow down commenced in January 2020 due to the COVID-19 global pandemic progressed rapidly into an ongoing severe global economic recession. A number of key global trade shows, which B.C. sectors rely on, were postponed or cancelled for the year. As the virus spread across the world, travel and business activities were disrupted, significantly impacting B.C.'s ability to continue with trade and investment efforts as planned – resulting in a reduced number of activities and opportunities.

While the Division is ensuring that it is supporting all requests from businesses still conducting international trade and investment, the circumstances have not allowed for advancement of previously planned activities – particularly in February and March 2020. This includes the cancellation of promotion events such as Mobile World Congress, Natural Products Expo West and the Seafood Expo North America trade event, which accounted for 66 trade opportunities in the previous fiscal year. The Division is working hard to ensure strong support for programs that were postponed and is exploring alternate platforms to advance export promotion.

Goal 3: Deliver programs in B.C. communities that increase participation in the economy and help raise the standard of living

Objective 3.1: Support B.C. communities and Indigenous peoples to increase participation in established and emerging economic sectors

Key Highlights

- Provided economic development tools and resources to communities across B.C. Engagement was done through surveys, qualitative and quantitative research programs, webinars, online toolkits, the publication of BC Ideas Exchange success stories and the Ministry's economic development webpages. The webpages attracted close to 217,500 views, with the 'Search Funding and Grants' tool continuing to be the most popular page with over 16,700 views.

- Indigenous Business and Investment Council (IBIC) members participated at eight industry and Indigenous events, providing 21 talks to more than 750 industry representatives and more than 450 Indigenous government leaders, staff and business owners. The purpose of the engagement was to promote Indigenous-industry collaboration and Indigenous peoples’ participation in the economy. IBIC also partnered with the Union of BC Municipalities and the First Nations Summit on the Pathways to Collaboration case studies project, highlighting successful Indigenous and local government partnerships, and with the Business Council of BC on the Reconciliation in Action case studies highlighting successful partnerships between Indigenous and industry firms.
- A key goal of the Free Trade Agreement (FTA) Outreach Initiative is for the opportunities in FTAs to be shared by everyone, and to ensure B.C.’s diverse regions, communities and sectors receive hands-on information on how to benefit from FTAs. To this end, 47 FTA information sessions with over 1,300 participants were delivered covering all of B.C.’s regions. Feedback from participants has been very positive and has helped inform improvements and future sessions. In addition to sector-specific sessions, dedicated sessions have been and will continue to be held, targeting Indigenous and women-owned businesses.
- Delivered sessions on using data to support community economic development at the BC Economic Development Association (BCEDA) Annual Summit and on the Province’s economic development tools and resources at the BCEDA Western Economic Development Course.
- Partnered with communities, non-profits and industry in Campbell River, Canal Flats, Victoria and Quesnel to deliver an experiential learning program in digital customer marketing that enables regional participation in the innovation economy and helps regional business scale up and access global markets.

Performance Measure	2018/19 Actuals	2019/20 Target	2019/20 Actuals	2020/21 Target	2021/22 Target
3.1 Number of Economic Development sessions held in regional centres and Indigenous communities that raise awareness of government programs and help B.C. communities and businesses take advantage of existing opportunities ¹	N/A	18	24	19	20

Data source: Ministry of Jobs, Economic Development and Competitiveness

¹ This Performance Measure is new as of 2018/19 and its targets have been adjusted in the 2020/21 – 2022/23 Service Plan.

Discussion of Results

The Ministry engaged with communities and businesses around the province to build relationships; raise awareness of and access to government programs; highlight tools and resources that help build economic development capacity; and increase uptake of existing

investment opportunities. Ensuring B.C. businesses, communities and Indigenous peoples are receiving the support they need, are satisfied with the services provided by the Ministry and are equipped to address investment enquiries helps increase capacity to take advantage of trade agreements, investment and economic development opportunities and participate in emerging economic sectors.

In fiscal 2019/20, a range of sessions, including workshops and panel presentations, were held at events in dozens of communities in all regions of the province on a range of topics including free trade agreements, small business, regional economic development, immigration programs, tech sector and cluster development.

Financial Report

Discussion of Results

The Discussion of Results reports on the Ministry of Jobs, Economic Development and Competitiveness financial results for the year ended March 31, 2020 and should be read in conjunction with the Financial Summary Table provided below.

Operations:

In 2019/20, the Ministry's total estimated budget was \$97.869 million, including Other Authorizations of \$436,000. While the Ministry fully expended its budget, it achieved a year-end surplus of \$1.943 million as a result of the effect of the reversal of prior year accruals. The operating budget is managed by closely monitoring expenditures during the year.

The Ministry realized a surplus of \$3.710 million in the International Trade Division as a result of prudent fiscal management of division operations both domestically and internationally. The Division also reports efficiencies resulting from internal restructuring during fiscal year 2019 through to fiscal year 2020. In addition, savings were realized resulting from the unprecedented impacts of the COVID-19 pandemic, including delays or cancellations in international programming such as trade-related travel and events.

The Investment, Innovation and Technology Division's actual expenditures were higher than budgeted mainly due to \$4.075 million provided to support the STEMCELL Technology Biotech Manufacturing Facility. \$436,000 of this was funded through access to contingencies and the remainder was offset by savings in other divisions.

Financial Summary

	Estimated	Other Authorizations ¹	Total Estimated	Actual	Variance
Operating Expenses (\$000)					
International Trade	28,674	0	28,674	24,964	(3,710)
Small Business, Jobs and Workforce	22,791	0	22,791	22,124	(667)
Investment, Innovation and Technology	9,048	436	9,484	15,202	5,718
Transfers to Crown Corporations and Agencies	27,640	0	27,640	25,640	(2,000)
Executive and Support Services	8,780	0	8,780	9,439	659
Northern Development Fund	500	0	500	500	0
Sub-Total	97,433	436	97,869	97,869	0
Adjustment of Prior Year Accrual ²	0	0	0	(1,943)	(1,943)
Total	97,433	436	97,869	95,926	(1,943)
Ministry Capital Expenditures (Consolidated Revenue Fund) (\$000)					
Executive and Support Services	1	0	1	0	(1)
Total	1	0	1	0	(1)

¹ "Other Authorizations" include Supplementary Estimates, Statutory Appropriations and Contingencies. Amounts in this column are not related to the "estimated amount" under sections 5(1) and 6(1) of the *Balanced Budget and Ministerial Accountability Act* for ministerial accountability for operating expenses under the Act.

Contingencies access for STEMCELL Technology Biotech Manufacturing Facility (\$436,000)

² The Adjustment of Prior Year Accrual of 1.943 million is a reversal of accruals in the previous year.

Appendix A: Agencies, Boards, Commissions and Tribunals

As of July 2020, the Minister of Jobs, Economic Development and Competitiveness is responsible and accountable for the following:

[BC Immigrant Investment Fund Ltd.](#)

[BC Renaissance Capital Fund Ltd.](#)

[Emerging Economy Task Force](#)

[Forestry Innovation Investment Ltd.](#)

[Innovate BC](#)

[Indigenous Business and Investment Council](#)

[Island Coastal Economic Trust](#)

[Nechako-Kitamaat Development Fund Society](#)

[Northern Development Initiative Trust](#)

[Premier's Chinese Canadian Community Advisory Committee](#)

[Small Business Roundtable](#)

[Southern Interior Development Initiative Trust](#)