

CITY OF CORNER BROOK

GUIDELINES FOR ASSISTANCE TO WOMEN ENTREPRENEURS OF SMALL OR MEDIUM ENTERPRISES (AWESOME) PROGRAM

1. The program is available only for the Small and Medium businesses, **owned by Women Entrepreneurs**, as defined in para 4 below.
2. If approved, eligible applicants will have their Business Tax waived for a period of up to the next two (2) years, from the day of approval.

Taxes already billed and due, must be paid. Retroactive waiver of taxes, whether already paid or not, will NOT be considered.

3. For this program, a Small and Medium enterprise will be defined as a business that meets both the following conditions:
 - Having not more than fifteen (15) full-time employees
 - Annual sales turnover of less than \$1 million

For new businesses, these will be based on projected/estimated numbers and for existing businesses these will be based on actual numbers of the previous year.

4. A business will be recognized as one owned by women (or, women-owned business), if any one of the following conditions is met:
 - Sole proprietorship of a woman entrepreneur
 - At least 50% combined ownership held by all women partners in case of partnership business
 - At least 50% combined shareholding held by all women shareholders in case of incorporated business

5. For subsidiary concerns, ownership pattern at the business concern level will be considered, and not at the holding concern level
6. The applications will be reviewed for approval as below:
 - All new businesses
 - Businesses that were registered with the City within the last three (3) years from the day of receiving application.
(This condition will be reviewed every year, and revised if necessary.)
7. Women-owned Businesses that started operations more than three years before the day of receiving application by the City, will generally not be considered. However, on a case by case basis, these may be considered based on their demonstrated need.
8. If the ownership pattern of a business was changed in the last three years, making it a women-owned business from one that was NOT women-owned, by takeover or by other means, it will be eligible for consideration.
9. During the entire period of Business Tax waiver, the business must remain a women-owned business and inform the City forthwith about any change of ownership and holding, even within the same group of owners.
10. A new business started by an existing woman entrepreneur will be eligible, provided the new business does not act as an arm or division of the existing business, nor is it used for outsourcing purposes or for transfer pricing.
11. Relocation, rebranding, restructuring, expansion, modernization or diversification will not make a business eligible for the assistance.
12. The City of Corner Brook reserves the right to approve or reject any application, without assigning any reasons. The City also has the right to cancel any waiver even if already granted and ask for immediate payment of such taxes, if it has reasons to believe that all conditions of approval have not been complied with. The decision of the City will be final and binding.