



IMMEDIATE RELEASE

New Biofuels Program Invests in the B.C. Agriculture and Agri-Food Sector

Victoria, B.C. – September 25, 2006 – The Investment Agriculture Foundation of B.C. has issued a request for letters of intent to submit a proposal that supports the criteria under the new Biofuels Opportunities for Producers Initiative (BOPI).

Worth \$10 million, the BOPI is funded nationally through Agriculture and Agri-Food Canada and delivered regionally through the industry councils. In B.C., the Investment Agriculture Foundation will administer B.C.'s share of the initiative - \$310,686.

The request is designed to fund projects that improve agricultural producers' ability to participate in and take advantage of opportunities created by biofuels production. Individual project funding will be capped at \$300,000 and at least 25% of the project cost must be provided by the industry.

"The main goal of this initiative is to make a viable business case for producing transportation fuels that include agricultural inputs," says Bert Miles, chair of the Foundation. "Farmers and rural communities will benefit from a biofuels strategy that encourages producers to participate in equity ownership of biofuels production facilities."

BOPI will help provide new opportunities to farmers, and will also help lay the foundation to meet Canada's biofuels commitment of 5% average renewable fuel content in transport fuel by 2010. Greater involvement in biofuels production facilities will allow agricultural producers to become participants in the value chain and increase their share of the benefits from renewable fuels production beyond delivering feedstock.

Funding may be used to develop business proposals or feasibility studies using primary inputs from agricultural products (corn, wheat or other cereals for ethanol and vegetable oils or animal fat for biodiesel), and there are potential opportunities using straw or other biomass containing cellulose as inputs. Funding can also be used for proposals or studies relating to the use of wood, residues from processing plants or other residues or wastes for biofuel production.

"Our producers and industry stakeholders have the savvy, they have the knowledge of what it takes, either to make something better or to bring something new to the farm," says Miles. "This program simply recognizes that foundation and makes it possible to look beyond the conventional and be competitive with new ventures and opportunities."

Additional information about BOPI can be accessed at www.iafbc.ca or by emailing info@iafbc.ca. Letters of intent are requested by **September 29, 2006**. Following a technical review, interested parties will be invited to submit full applications no later than October 27, 2006. A second call will be announced in the coming months.

The Investment Agriculture Foundation is a non-profit organization responsible for the distribution of federal and provincial funds toward innovative projects benefiting the agri-food industry in B.C. The BOPI program is administered under the existing terms and conditions of Agriculture and Agri-Food Canada's Advancing Canadian Agriculture and Agri-Food Program.

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