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Aquaculture loan is misuse of money

Desiree Finhert with files from the Canadian Press

An environmental group is panning the Nova Scotia government's decision to grant a multi-million dollar loan to a private corporation that practices open-pen salmon farming.

Premier Darrell Dexter announced the \$25 million loan to help New Brunswick-based Cooke Aquaculture expand its operations in Nova Scotia.

"It's 400 good jobs in rural Nova Scotia, in southwest Nova Scotia. This is what we need to be doing around rural communities throughout the province, building a good solid economic foundation around well-managed, environmentally-sustainable industries," Dexter said during a press conference in Shelburne Thursday.

The province says \$16 million of the loan will bear interest, but the remaining \$9 million will be forgivable through the Nova Scotia Jobs Fund.

Cooke plans to spend \$150 million itself on the expansion, which is already underway.

But the St. Mary's Bay Coastal Alliance says the jobs that may be created aren't worth the environmental damage caused by open-pen farming is not environmentally sustainable - and says the province should not be spending money on private businesses.

"Taxpayers need to realize that our provincial government is doling out the cash here for this company to continue moving forward with practices that are failing," Karen Crocker told the Rick Howe Show Thursday. "But also, we have to be prepared to dole out some more cash when we have to compensate them for the fish that they have to pull out of the pens and kill because they are full of disease."

The company destroyed about 700,000 salmon because of a recent outbreak of infectious salmon anemia in pens outside Shelburne Harbour.

The Canadian Food Inspection Agency is now investigating a second suspected outbreak at Cooke Aquaculture, although it has not said which location is being investigated.

Dexter said he's satisfied with the company's practices and provincial regulations, and said the recent outbreak of disease and subsequent cull is no reason to deny the company money for its expansion.

Cooke is building a new salmon hatchery in Digby, opening a fish processing plant in Shelburne and

expanding a feed mill in Truro.

The alliance says the money would have been better spent on local fisherman in a more sustainable industry.

"Wouldn't it have been wonderful if Dexter had encouraged his Department of Fisheries and Aquaculture to go into these rural communities and say, 'hey is anyone here interested in getting involved in learning how to become closed-pen salmon fishers?'" said Crocker.

She said there's already been success in the industry, and argued it's more economically viable than investing in a single company.

"Couldn't we have created so many jobs if communities would have invested in this type of industry?" said Crocker. "Instead we're putting all of our eggs and all of our funds into one basket owned by a private company that very easily makes hundreds of millions of dollars a year."