



# CAPITAL PURCHASE PROGRAM

[WWW.MUSICPEI.COM](http://WWW.MUSICPEI.COM)

902.894.6734

## OBJECTIVE

The **Capital Purchase Program** is designed to assist artists to increase business opportunities for Islander by funding purchases which will aid in their ability to market themselves online and develop professional recordings in their homes. This is in response to the changing landscapes of the music business due to the restrictions placed on artists during the Coronavirus pandemic.

## INVESTMENT

The program will provide successful applicants with a non-repayable investment towards eligible expenses with no cost to the artist. The program will serve both emerging artists and export-ready/exporting artists. There will be 10 grants available for **Emerging Artists at \$750** each, as well as, 10 grants available at the **Export-Ready/Exporting Artist level for \$2,250**.

These grants will allow for retroactive repayments for equipment purchased after March 16th, 2020

## ELIGIBILITY

The Capital Purchase Program is designed for artists or groups who have lost work during the coronavirus. Funds will be awarded to both emerging artists and export-ready/exporting artists as defined below:

### *Emerging Artists:*

An "Emerging Artist/Group" is defined as an artist or group who has not yet realized substantial provincial or regional exposure. Such artists have not likely secured a manager, agent, publicist or record label.

### *Export Ready/Exporting Artists:*

In order to qualify as an "Export Ready Artist" you must meet the following criteria:

- You have an up to date marketing/business plan
- You have at least one (1) recording released (minimum 6 songs or 30 minutes of music) within the past 24 months. \*
- You have a strong professional history

\*If the recording is only available through online services, it must be listed with at least two major outlets.

\*Minimum sales of 500 units (1 Unit = 1 physical copy sold = 3 digital downloads = 100 streams)

### All Applicants:

In order to be eligible for the Capital Purchase Program, you must meet the following criteria:

- You must be considered a resident of PEI
  - The primary artist and/or the majority (51%+) of the group must have a permanent address in PEI
  - The applicant has been a resident of PEI for at least one (1) year
- You must be a member of Music PEI to apply
  - Membership applications can be found at <http://www.musicpei.com/become/form.php>

### Ineligible applicants:

If applying to this program, ineligible applicants include, but are not limited to:

- Non-profit organizations
- Presenters
- School and church choirs
- Non-Commercial Groups
- Retail Music Businesses
- Theatres

## ELIGIBLE EXPENSES

Examples of eligible expenses under this program include but are not limited to:

- Audio Interfaces
- Microphones
- Digital Audio Workstations (DAW)
- Cables
- Lighting
- Webcams
- Computer/laptop
- Software
- Training for recording or streaming

## INELIGIBLE EXPENSES

Examples of ineligible expenses under this program include but are not limited to:

- Musical instruments
- Strings
- Drum Sticks
- Sheet Music
- Music Lessons

## How Do I Apply?

All applicants must submit a proposal through the online application process.

Links to submit:

[Emerging Artist Application](#)

[Export-Ready/Exporting Artist Application](#)

## Who Will Judge My Application?

A jury of Industry Professionals will review your submission. These confidential jurors are selected based on industry experience, knowledge and diversity. Your application and the supporting materials should provide them with all of the information they need to know about you and your proposal.

*Note: The Directors and Staff of Music PEI do not sit on any of these juries. In addition, all jurors go through a screening process to ensure that no conflicts of interest are present while judging applications.*

## Successful Applicants

Successful applicants:

- Will be asked to sign a Letter of Acceptance/Investment Agreement which must be completed within thirty (30) days of receiving an acceptance notification.
- Will receive 100% of the eligible expenses for the approved budget within thirty (30) days of submitting a signed Letter of Acceptance/Investment Agreement.
- Will within sixty (60) days of project completion submit to Music PEI a Completion Report providing copies of expense receipts. Applicants who cannot submit a Completion Report within this timeframe must inform the Program Officer prior to the deadline to request an extension or risk jeopardizing future investment.