

COVID-19: WHERE CANADIAN BUSINESSES CAN GO FOR HELP

To support businesses and individuals during the COVID-19 pandemic, the Government of Canada has created several initiatives to help companies of all sizes and in all sectors navigate the financial effects of this pandemic. This document contains a list of some of the new and existing initiatives that have been launched or modified in response to COVID-19.

DEPARTMENT	SOLUTION DESCRIPTION	WHERE TO APPLY/GET MORE INFORMATION
CANADA EMERGENCY RESPONSE BENEFIT Provides \$2,000 a month for up to four months for workers, small business owners and entrepreneurs who are not receiving a paycheque as a result of COVID-19.	Canadians who have lost their job, are sick, quarantined, or taking care of someone who is sick with COVID-19, as well as working parents who must stay home without pay to care for children who are sick or at home due to school and daycare closures. Workers who are still employed, but not receiving income also qualify.	https://www.canada.ca/en/department-finance/news/2020/03/introduces-canada-emergency-response-benefit-to-help-workers-and-businesses.html
CANADA EMERGENCY WAGE SUBSIDY Qualifying businesses can receive up to 75% in a wage subsidy, for up to three months, retroactive to March 15, 2020.	Individuals, taxable corporations, and partnerships consisting of eligible employers as well as non-profit organizations and registered charities that see a drop of at least 30% of their revenue. Public bodies are not be eligible for this subsidy.	https://www.canada.ca/en/department-finance/economic-response-plan/wage-subsidy.html
National Research Council (NRC)/IRAP	NEW NRC-IRAP Innovation Assistance Program <ul style="list-style-type: none"> The Government of Canada announced that it will provide \$250 million to help strategic innovative companies and start-ups (future gazelles) dealing with the impacts of the COVID-19 Starting on April 22, 2020 at 7 am EDT / 4 am PDT small and medium-sized Canadian businesses unable to secure funding under the Canada Emergency Wage Subsidy and the Business Credit Availability Program can apply for financial assistance. 	To register on the NRC Web site : https://nrc.canada.ca/en/support-technology-innovation/register-nrc-irap-innovation-assistance-program?utm_campaign=IRAP_help_needed&utm_medium=link_register_page_e&utm_source=home_alert_e
Banks (Bank of Montreal, CIBC, National Bank of Canada, RBC Royal Bank, Scotiabank, TD Bank)	The six major Canadian Banks (Bank of Montreal, CIBC, National Bank of Canada, RBC Royal Bank, Scotiabank, TD Bank) made a commitment to work with personal and small business banking customers on a case-by-case basis to provide flexible solutions to help them manage through challenges such as pay disruption due to COVID-19; childcare disruption due to school closures; or those facing illness from COVID-19. <ul style="list-style-type: none"> This support will include up to a six-month payment deferral for mortgages, and the opportunity for relief on other credit products Individual Canadians or business owners facing hardship are encouraged to contact their bank directly to discuss options that could be available to them. As of April 6, the six major Canadian Banks and some Credit Unions have agreed to offer reduced interest rates on personal credit cards for Canadians experiencing financial hardship due to the COVID-19 pandemic. 	Source Royal Bank of Canada website - News Release: http://www.rbc.com/newsroom/news/2020/20200317-client-support.html

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<p>BUSINESS CREDIT AVAILABILITY PROGRAM</p> <p>\$65 billion of additional support through the Business Development Bank of Canada (BDC) and Export Development Canada (EDC)</p>	<p>Canada Emergency Business Account (CEBA)</p> <p>Provides up to \$25 billion to eligible financial institutions so they can provide interest-free loans to small businesses of up to \$40,000. These loans—guaranteed and funded by the Government of Canada—will ensure that small businesses have access to the capital they need to cover their operating costs, at a 0% interest rate.</p> <p>EDC Business Credit Availability Program (BCAP) Guarantee</p> <p>EDC guarantees a new one-year term loan or operating line of credit for 80% of its value, up to \$6.25 million, allowing businesses to deal with payroll and operating cost issues and enabling their financial institution to take on less risk. Available for all Canadian companies, including non-exporting businesses that sell domestically.</p>	<p>https://www.canada.ca/en/department-finance/news/2020/03/additional-support-for-canadian-businesses-from-the-economic-impact-of-covid-19.html#_New_Loan_Programs</p> <p>By way of example, here is the information on the CEBA posted on the CIBC business banking Web site: https://www.cibc.com/en/business/covid-19/emergency-business-account-faq.html</p> <p>https://www.edc.ca/en/campaign/coronavirus-covid-19.html</p> <p>EDC has a suite of financial and insurance solutions. Exporters can also register for a MyEDC account for unlimited access to expert insights and trade information. Source on site: https://www.edc.ca Telephone: 1-800-229-0575 Email: tradeadvisor-conseiller@edc.ca</p>
<p>Business Development Canada (BDC)</p>	<p>BDC Co-lending Program</p> <p>BDC partners with financial institutions to co-lend term loans to businesses for their operational cash flow requirements. Eligible businesses may obtain incremental credit amounts up to \$6.25 million, 80% of which would be provided by BDC, with the remaining 20% by the financial institution.</p>	<p>https://www.bdc.ca/en/pages/special-support.aspx</p>
<p>Business Development Canada (BDC)</p>	<p>BDC relief measures to Canadian entrepreneurs for qualified businesses include:</p> <ul style="list-style-type: none"> Working capital loans of up to \$2 million with flexible terms and payment postponements for up to 6 months for qualifying businesses Postponement of payments for up to six months, free of charge, for existing BDC clients with total BDC loan commitment of \$1 million or less Reduced rates on new eligible loans <p>Update on revised eligibility criteria for all legal businesses to the BCAP(April 8, 2020):</p> <ul style="list-style-type: none"> Given the unprecedented economic impact of the COVID-19 pandemic, all legal businesses will be eligible for the Business Credit Availability Program (BCAP), for the duration of the program. This includes both the Canada Emergency Business Account and SME Loan and Guarantee program. <u>For example, businesses in the cannabis sector and those in the hospitality sector operating bars and lounges will now be eligible.</u> <p>The SME Loan and Guarantee program, backed by BDC, Canada’s bank for entrepreneurs, and Export Development Canada (EDC), Canada’s export credit agency, is delivered through private sector financial institutions. As part of the BDC co-lending program, eligible businesses may obtain incremental credit amounts of up to \$6.25 million, 80% of which would be provided by BDC, with the remaining 20% by the financial institution.</p> <ul style="list-style-type: none"> To access these loans, business owners must contact their primary financial institution. 	<p>BDC has Advisory Services experts for tools and support to review your financial management and operations. Businesses can apply online. Source on site: https://www.bdc.ca Telephone: 1-877-232-2269</p>

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Department of Finance Canada	<p>Proposal for The Canada Emergency Rent Assistance Program</p> <ul style="list-style-type: none"> On April 16, 2020, the Government of Canada announced its intention to provide commercial rent assistance to help businesses during COVID-19 pay their rent for the months of April, May and June. The program will seek to provide loans, including forgivable loans, to commercial property owners who in turn will lower or forgo the rent of small businesses for the months of April (retroactive), May, and June. Implementation of this proposed program will require that the federal government work in collaboration with the Provinces and Territories who regulate the relationship with tenants and landlords. 	<p>Prime Minister Trudeau Press Release on April 16,2020: https://pm.gc.ca/en/news/news-releases/2020/04/16/prime-minister-announces-additional-support-small-businesses</p>
Canadian Heritage (PCH)/Canada Council for the Arts (CCA)	<p>NEW funding to support the cultural, heritage and sports sectors</p> <p>The government of Canada will provide new funding of \$500 million to support the cultural heritage and sports sectors :</p> <ul style="list-style-type: none"> This funding will provide relief for artists, athletes and organizations who do not qualify to the Canada Emergency Business Account (CEBA) and to the wage-subsidy program during the pandemic COVID-19. <p>More information to come.</p>	<p>News Release to come</p>
CANADA REVENUE AGENCY	<p>Deferred Tax Payments for Businesses</p> <p>Businesses can wait until August 31, 2020 to pay income tax that becomes owing on or after March 18 and before September 2020. For most businesses, CRA will temporarily suspend audit efforts. The liaison officer (small business tax help) is available over the phone only.</p>	<p>https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update.html</p>
Farm Credit Canada	<ul style="list-style-type: none"> New \$5 billion lending capacity is opening up to farmer, agribusinesses and-food processors through Farm Credit Canada. This will offer increased flexibility to farmers who face cashflow issues and to processors who are affected by lost sales, helping them remain financially strong during this difficult time. A 6-month stay of default for payments and loan deferral to all eligible farmers who have an outstanding Advance Payments Program (APP) loan due on or before April 30: <ul style="list-style-type: none"> The stay of default will also provide farmers the flexibility they need to manage their cashflow when facing lower prices or reduced marketing opportunities. Applicable farmers who have interest-free loans outstanding will have the opportunity to apply for an additional \$100,000 interest-free portion for 2020-2021, as long as their total APP advances remain under the \$1 million cap. 	<p>Farm Credit Canada’s website contains information articles for farmers about COVID-19 topics: https://www.fcc-fac.ca/en.html</p> <p>Contact toll free: 1-888-332-3301</p>
Employment and Social Development Canada (ESDC)/Service Canada	<p>ESDC - Work-Sharing Program - Temporary special measures:</p> <ul style="list-style-type: none"> The Government of Canada has put in place Work-Sharing (WS) temporary special measures for employers affected by the downturn in business due to COVID-19. These measures extend the duration of Work-Sharing agreements by an additional 38 weeks, for a total of 76 weeks. The mandatory waiting period has also been waived so that employers with a recently expired agreement may immediately apply for a new agreement, without waiting between applications and ease Recovery Plan requirements for the duration of the WS agreement. For more information on the Work-Sharing Program, call the following toll-free number: 1-800-367-5693. Work-Sharing Program Guide: https://www.canada.ca/en/employment-social-development/services/work-sharing/guide-applicant.html 	<p>Work-Sharing Measure: Employers across Canada may call toll-free 1-800-367-5693 (TTY: 1-855-881-9874)</p> <p>ESDC web site: https://www.canada.ca/en/employment-social-development/services/work-sharing.html</p> <p>ESDC site web: https://www.canada.ca/fr/emploi-developpement-social/services/travail-partage.html</p>

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Agriculture and Agri-Food Canada (AAC)	<p>NEW funding of \$50M to Help Employers with 14-Day Isolation Period for all Temporary Foreign Workers Coming into Canada</p> <ul style="list-style-type: none"> The Agriculture and Agri-Food Canada (AAC) announced new funding of \$50 million to help farmers, fish harvesters, and all food production and processing employers, put in place the measures necessary to follow the mandatory 14-day isolation period required of all workers arriving from abroad. In addition to the responsibility of paying the workers for the two weeks during which time they cannot work, many employers are also responsible for providing workers with transportation and accommodations, as well as access to food and basic supplies needed to meet all of the conditions imposed by public health authorities. Recognizing the importance of this responsibility, the federal government will provide support of \$1,500 for each temporary foreign worker, to employers or those working with them to ensure requirements are fully met. The funding is conditional on employers not being found in violation of the mandatory 14-day isolation protocols or any other public health order. This program will be available as long as the <i>Quarantine Act</i> is in force and the isolation protocol is followed 	<p>AAC Press Release on New Funding to support employers with the 14-day isolation period for TFW: https://www.canada.ca/en/agriculture-agri-food/news/2020/04/keeping-canadians-and-workers-in-the-food-supply-chain-safe.html</p> <p>More information to come on how to apply.</p>
Employment and Social Development Canada (ESDC)/Service Canada	<p>ESDC - Work-Sharing Program - Temporary special measures:</p> <ul style="list-style-type: none"> The Government of Canada has put in place Work-Sharing (WS) temporary special measures for employers affected by the downturn in business due to COVID-19. These measures extend the duration of Work-Sharing agreements by an additional 38 weeks, for a total of 76 weeks. The mandatory waiting period has also been waived so that employers with a recently expired agreement may immediately apply for a new agreement, without waiting between applications and ease Recovery Plan requirements for the duration of the WS agreement. For more information on the Work-Sharing Program, call the following toll-free number: 1-800-367-5693. Work-Sharing Program Guide: https://www.canada.ca/en/employment-social-development/services/work-sharing/guide-applicant.html 	<p>Work-Sharing Measure: Employers across Canada may call toll-free 1-800-367-5693 (TTY: 1-855-881-9874)</p> <p>ESDC web site: https://www.canada.ca/en/employment-social-development/services/work-sharing.html</p> <p>ESDC site web: https://www.canada.ca/fr/emploi-developpement-social/services/travail-partage.html</p>
Summer Job Program/ Employment and Social Development Canada (ESDC)	<p>Temporary Changes to the Summer Job Program</p> <ul style="list-style-type: none"> The changes to the Canada Summer Jobs program will help small businesses hire summer staff and provide young Canadians access to the jobs they need during this unprecedented time. This program will help create up to 70,000 jobs for youth between 15 and 30 years of age. The temporary changes to the program for this year include: <ul style="list-style-type: none"> an increase to the wage subsidy, so that private and public sector employers can also receive up to 100 per cent of the provincial or territorial minimum hourly wage for each employee an extension to the end date for employment to February 28, 2021 allowing employers to adapt their projects and job activities to support essential services allowing employers to hire staff on a part-time basis <p>The Canada Summer Jobs program provides opportunities for youth to develop and improve their skills within the not-for-profit, small business, and public sectors, and supports the delivery of key community services</p>	<p>Prime Minister Trudeau Press Release on April 8, 2020: https://pm.gc.ca/en/news/news-releases/2020/04/08/changes-canada-summer-jobs-program-help-businesses-and-young</p> <p>More information to come on the application process: https://www.canada.ca/en/employment-social-development/services/funding/canada-summer-jobs.html</p>

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Indigenous Services Canada	<ul style="list-style-type: none"> The Government of Canada will provide up to \$306.8 million in funding to help small and medium-sized Indigenous businesses, and to support Aboriginal Financial Institutions that offer financing to these businesses. The funding will allow for short-term, interest-free loans and non-repayable contributions through Aboriginal Financial Institutions, which offer financing and business support services to First Nations, Inuit, and Métis businesses. These measures will help an estimated 6,000 Indigenous-owned businesses get through these difficult times. 	<p>For more information, please visit: www.canada.ca/economic-response-plan</p>

To see the Canada's COVID-19 Economic Response Plan, please visit canada.ca/en/department-finance/news/2020/03/canadas-covid-19-economic-response-plan-support-for-canadians-and-businesses.html.