

Summary of Resources Available to Businesses and Individuals

Access to Capital

NEW March 27 Canada Emergency Bank Account

On March 27, 2020 the Federal Government announced a new Canada Emergency Bank Account (CEBA). Through the federal government, CEBA will provide up to \$25 billion to eligible financial institutions so they can provide interest-free loans up to \$40,000 for 1 year to small businesses and not-for-profits.

- To qualify, these organizations will need to demonstrate they paid between \$50,000 to \$1 million in total payroll in 2019.
- Repaying the balance of the loan on or before December 31, 2022 will result in loan forgiveness of 25 percent (up to \$10,000).

NEW March 27 Small and Medium-sized Enterprise Loan Guarantee Program

The new Small and Medium-sized Loan and Guarantee program will enable up to \$40 billion in lending, supported through Export Development Canada and Business Development Bank of Canada, for guaranteed loans.

- This is intended for small and medium-sized companies that require greater help to meet their operational cash flow requirements and will be accessed through eligible financial organizations.
- The new operating credit and cash flow term loans will be extended by financial institutions and can provide an SME up to \$6.25 million

Co-Lending Program for Small and Medium Enterprises

To provide additional liquidity support for Canadian businesses, the Co-Lending Program will bring the Business Development Bank of Canada (BDC) together with financial institutions to co-lend term loans to SMEs for their operational cash flow requirements.

Eligible businesses may obtain incremental credit amounts up to \$6.25 million BDC's portion of this program is up to \$5 million maximum per loan. Eligible financial institutions will conduct the underwriting and manage the interface with their customers. The potential for lending for this program will be \$20 billion.

- This is accessed through eligible financial institutions. Check with your financial institution to find out if they are eligible.

Business Credit Availability Program

The Business Credit Availability Program (BCAP) allows the [Business Development Bank of Canada \(BDC\)](#) and [Export Development Canada \(EDC\)](#) to provide more than \$10 billion of additional support.

Business Development Bank of Canada (BDC) has [resources available](#) including:

1. Small Business Loan: Up to \$100,000 can be obtained online in as little 48 hours from time of approval.
2. Working capital loan: Get extra funds to bridge cash flow gaps and support everyday operations.
3. Purchase Order Financing: Increase your cash flow to fulfill domestic or international orders with very flexible terms.
4. BDC's Advisory Services experts are offering tools and support to review your financial management and operations.

Capital for Exporters through Export Development Canada

EDC stands ready to support Canadian exporters impacted by COVID-19. The best first step is to call EDC to start the process today 1-800-229-0575.

Farm Credit Canada

FCC lending capacity has been increased by \$5B to alleviate industry financial pressure. FCC provides loans and services for primary producers, food operations and agribusinesses.

- FCC is prepared to assist - speak to your local FCC contact through their Customer Service Centre at 1-888-332-3301 or visit their online service portal to work with FCC.

Regional Development Agencies – Western Economic Diversification Canada

If you are a tourism operator or small- or medium- sized business or organization impacted by the sudden shifts in the economy and need pressing assistance, the RDAs could assist you with:

- Access to federal funding to help you stay in business.
- Advice and pathfinding services to other federal programs and services available.

If you are a tourism operator or small- or medium- sized business or organization and have received RDA funding and COVID-19 is affecting your operations:

- You may be eligible to receive additional funding and/or flexible arrangements.
- Further support will be determined on a case-by-case basis as the situation evolves.

The best way to contact the Western Economic Diversification Canada for support is to call them at: 1-888-338-WEST (9378)

Taxation Relief and Other Support for Businesses

NEW March 27 Tax Relief

On March 27, 2020 the federal government announced that all businesses, including self-employed individuals, will be able to defer all GST/HST payments until June 2020, as well as customs duties owed for imports.

- Monthly filers have to remit amounts collected for the February, March and April 2020 reporting periods;

- Quarterly filers have to remit amounts collected for the January 1, 2020 through March 31, 2020 reporting period; and
- Annual filers, whose GST/HST return or instalment are due in March, April or May 2020, have to remit amounts collected and owing for their previous fiscal year and instalments of GST/HST in respect of the filer's current fiscal year.

The [Canada Revenue Agency](#) will allow all businesses to defer, until after August 31, 2020:

The payment of any income tax amounts that become owing on or after today (March 18, 2020) and before September 2020. This relief would apply to tax balances due, as well as instalments, under Part I of the Income Tax Act. No interest or penalties will accumulate on these amounts during this period. This measure will result in businesses having more money available during this period.

NEW March 27 Wage Subsidy

To support businesses and help prevent layoffs, the government is providing eligible business and non-profits a temporary wage subsidy for a period of three months. The subsidy has been increased to 75% (from the initial 10%) retroactive to March 15, 2020.

- Details on eligibility criteria are being updated and will be shared as soon as they become available (expected before the end of March).

Work Sharing Program

The Work Sharing Program is to help eligible employers to retain skilled employees and workers to remain employed. Measures taken during COVID-19 will:

- Extend the Work-Sharing agreements by an additional 38 weeks
- Wave the mandatory waiting period between agreements
- Ease the recovery plan requirements

Access the [Work-Sharing page](#) to learn more about the program and its requirements. Access the [Work-Sharing temporary special measures](#) page to find out if you are eligible for temporary special measures. Updates to the Wage Sharing Program have been made to make this program accessible to more businesses, these changes include:

- The requirement for a recovery plan reduced to a single line
- Financial documentation no longer required
- Signatures not required
- Need name of employers and union re/workers affected
- Ability to apply for full 76-weeks in a single application
- Business operating for a single year or more are eligible (down from 2 years)

Provincial support for Businesses

The provincial government announced a \$5 billion (additional funding) support package for businesses and individuals: this is the first step as the government acknowledges they will have to be "nimble and flexible" as they respond to the impacts of COVID-19.

The package will see \$2.8 B People and Services \$2.2B Business and Economic Recovery.

Provincial Aid was announced March 23rd, 2020. Details for how to access services will be provided once they become available

Tax Remittance Deferrals

The provincial government is extending tax filing and payment deadlines to September 30th, 2020 to help businesses through this crisis. The deferred taxes will include:

- Employee Health Tax (EHT)
- Motor Fuel Taxes
- Carbon Tax
- The scheduled increase of carbon tax has been canceled
- Provincial Sales Tax (PST)
- Municipal & Regional District Tax
- Tobacco Tax

Property Tax Relief

Business and light and major industrial property classes will see a 50% cut to provincial school tax, which should result in \$500 million in immediate relief for business.

- The expectation is business will benefit directly (if they own their own property) or this relief will flow through commercial landlords immediately passing savings on to tenants in triple-net leases

Additional Provincial Measures

- Canceling of the scheduled increase of Carbon Tax
- Deferral of PST charges to e-commerce and sweetened beverages (to be reviewed by Sept. 30, 2020)
- \$1.5B for economic recovery
- The longer-term recovery plan will dedicate funding to those businesses that are particularly hard-hit during this pandemic.

Resources for Individuals

Employment Insurance

Several measures are being taken by [Employment and Social Development Canada](#) (ESDC) to assist employees who have been laid off or are unable to work due to quarantine. These measures include, waiving the one-week waiting period for and priority application processing for related claims. To learn more go to [EI sickness benefits](#).

- If you think you are eligible, visit the [EI sickness benefits](#) page to apply.

Canada Emergency Response Benefit (Expected April 6th)

In order to bring relief to Canadians faster this was introduced to replace the Emergency Care Benefit and the Emergency Support. The Canada Emergency Response Benefit will provide individuals \$2,000 per month for four months. This benefit is expected to be available on April 6th. More details to follow as they become available. This will provide income support to:

- Workers, including the self-employed, who are quarantined or sick with COVID-19 but do not qualify for EI sickness benefits.
- Workers, including the self-employed, who are taking care of a family member who is sick with COVID-19, such as an elderly parent, but do not qualify for EI sickness benefits.
- Parents with children who require care or supervision due to school closures, and are unable to earn employment income, irrespective of whether they qualify for EI or not.
- Canadians who lose their jobs or face reduced hours as a result of COVID's impact.

Enhanced Canada Child Benefit *(Available early May, requires Royal Assent)*

For those that are eligible for the Child Tax benefit, there will be an additional \$300 per child available on top of what is already received.

GST Credit *(Available early May, requires Royal Assent)*

For individuals that are eligible for GST Credits The credits available will be increased up to \$400 for single adults and \$600 for couples (more details will be available closer to the rollout date).

Tax Filing Relief

In order to provide greater flexibility to Canadians who may be experiencing hardships during the COVID-19 outbreak, the Canada Revenue Agency will defer the filing due date for the 2019 tax returns of individuals, including certain trusts.

- For individuals, the return filing due date will be deferred until June 1, 2020. However, the Agency encourages individuals who expect to receive benefits under the GSTC or the Canada Child Benefit not to delay the filing of their return to ensure their entitlements for the 2020-21 benefit year are properly determined.

Provincial Support for Individuals

Aid was announced March 23rd, 2020. Details for how to access services will be provided once they become available

Emergency Benefit

This is a 1-time \$1000 tax-free payment for any British Columbian whose income is impacted by COVID-19. Eligible individuals include those that receive federal EI or the new federal Emergency Care Benefit -- linked to the federal governments new EI rules in response to the pandemic.

Boosting the Climate Action Tax Credit

Eligible families of four will receive up to \$564 and eligible individuals will receive up to \$218 in an enhanced payment. This will help complement federal income supports for those struggling with job loss reduced income or increased costs.

Support for Renters and Homeowners *(Expected to be available early April)*

On March 25th, 2020 the provincial government announced additional measures to support renters throughout this crisis. More information to come as it becomes available. The measures include but are not limited to:

- Temporary rental supplement
- Offering households up to \$500/month towards rent, paid directly to landlords on their behalf.

- Halting of evictions
- Landlords' may not issue a new notice to end tenancy for any reason. Except, where it may be needed to protect health & safety or undue damage to the property. Landlords will be able to apply to Residential Tenancy Branch for a hearing.
- Freezing of new annual rent increases during the state of emergency

The provincial government, working with banks and credit unions, will ensure mortgage deferral options are available as well as enhanced support for rentals via Shelter Aid For Elderly Renters (SAFER) and Rental Assistance Program (RAP).
General Information

- The federal government has updated it's COVID-19 [Economic Response Plan page](#) making it easier to navigate.
- The federal Government has created a [COVID-19 resource page](#) for Canadian businesses
- [Download Canada Business App](#) to access small business loans, working capital loans, purchase order financing, COVID-19 guidance and more
- The Canadian Chamber of Commerce has [pandemic preparedness resources and templates](#).
- The BC government does daily media updates everyday at 3 pm (T-F), which are streamed live by major media.

B2B Support – Private & Crown Corporations

ICBC

ICBC is now offering customers the option to defer their monthly insurance payments for up to 90 days with no penalty. This deferral will be available to customers already on monthly Autoplan payments. ICBC previously only allowed for a single deferral of 30 days. Customers can use ICBC's [online resource tool](#) to apply for deferrals or call the customer support team at [1-800-665-6442](tel:1-800-665-6442).

BC Hydro

The [COVID-19 Customer Assistance Program](#) provides customers the option to defer bill payments or arrange for flexible payment plans with no penalty. Customers are encouraged to call BC Hydro's customer team at 1 800 BCHYDRO (1 800 224 9376) to discuss bill payment options.

Fortis BC

FortisBC will be waiving late payment fees and ensuring no customer is disconnected from the energy they need for financial reasons. They will also be available to help their customers with flexible payment options. To learn more about what FortisBC is doing visit their [COVID-19 page](#) or call Fortis at 1-866-436-7847 for electricity and 1-888-224-2710 for natural gas.

WorkSafeBC

WorkSafeBC will be allowing employers to defer payment of their Q1 2020 payments by three months. This means employers who report payroll and make payments on a quarterly basis, as well as Personal Optional Protection (POP) coverage holders can defer payments until June 30, 2020.

Pacific Northern Gas Ltd.

Pacific Northern Gas is maintaining service for all customers during this time and is available to work with customers on flexible payment options. To find out more or contact PNG Ltd [click here](#).

Vancity Credit Union

Vancity Credit Union is helping their customers through this difficult time by offering to:

- Provide emergency working capital
- Buy back foreign currency at the same rate it was sold (for customers impacted by travel disruption)
- Waiving INTERAC e-Transfer and ATM fees until April 30th

Learn more about what they are doing on their website [here](#).

Hootsuite

Hootsuite is offering free access (until July 1st, 2020) to their Professional Plan to help small businesses and non-profits stay connected to their customers and audiences. To learn more or signup visit their website [here](#).

Uber Eats

The company has created [a support package](#) to promote "contactless" delivery from local restaurants, which includes waiving delivery fees, and a daily payout option to assist restaurants with cash flow.

Other Support

For information on other supports please visit the [Government of Canada website](#). Other resources that are being built are but not limited to: support for women's shelters and sexual assault centres including on reserve, support for people experiencing homelessness (through Reaching Home), Canada Student Loan payments, Provincial Student Loan payments deferred, support for Indigenous Communities, and Lower Registered Retirement Income Fund Minimum Withdrawal Amounts.