

HELP FOR EMPLOYERS & SMALL BUSINESS OWNERS

TEMPORARY BUSINESS WAGE SUBSIDY:

What:

- Eligible small employers will receive a subsidy equal to 75% of wages for a period of up to three months.
- This subsidy will be retroactive to March 15, 2020.
- Eligibility will consider the impact of COVID-19 on sales.

When: Details on the eligibility criteria will be released before the end of March.

CANADA EMERGENCY BUSINESS ACCOUNT:

What: Interest-free loans of up to \$40,000 to small business and not-for-profits, to help cover their operating costs. These loans will be provided through eligible financial institutions in cooperation with Export Development Canada (EDC). Repaying the balance of the loan on or before December 31, 2022 will result in loan forgiveness of 25% (up to \$10,000).

Who: Small businesses and not-for-profits who can demonstrate they paid between \$50,000 to \$1 million in total payroll in 2019.

When: Details on how to access this program will be available soon.

FLEXIBILITY FOR BUSINESSES FILING TAXES:

What: 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 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.

The Canada Revenue Agency will not contact any small or medium (SME) businesses to initiate any post assessment GST/HST or Income Tax audits for the next four weeks. For the vast majority of businesses, the Canada Revenue Agency will temporarily suspend audit interaction with taxpayers and representatives.

The Liaison Officer service offers help to owners of small businesses to understand their tax obligations. Traditionally available in-person, this service is now available over the phone and will be customizing information during these challenging times by ensuring small businesses are aware of any changes such as filing and payment deadlines, proactive relief measures, etc.

EMPLOYMENT INSURANCE WORK-SHARING PROGRAM:

What: Work-Sharing (WS) is an adjustment program designed to help employers and employees avoid layoffs when there is a temporary reduction in the normal level of business activity that is beyond the control of the employer. The measure provides income support to employees eligible for Employment Insurance benefits who work a temporarily reduced work week while their employer recovers.

The government has made the following changes to the Employment Insurance Work-Sharing program in response to COVID-19:

- Implementing the EI Work Sharing Program, which provides EI benefits to workers who agree to reduce their normal working hour as a result of developments beyond the control of their employers, by extending the eligibility of such agreements to 76 weeks, easing eligibility requirements, and streamlining the application process.

Who: Employer makes the application to Service Canada. Please review conditions for eligible employers and employees:

[Work-Sharing Eligibility](#)

HELP FOR EMPLOYERS & SMALL BUSINESS OWNERS

When: Program already in place.

How: Employers can review the application process online: [Work-Sharing — Overview](#)

For more information on the Work-Sharing program:

Employers across Canada may call toll-free 1-800-367-5693 (TTY: 1-855-881-9874)

Employees across Canada may call toll-free:

English: 1-800-206-7218 (TTY: 1-800-529-3742)

French: 1-800-808-6352 (ATS: 1-800-529-3742)

EXTERNAL THIRD PARTY SUPPORT

The government established a Business Credit Availability Program (BCAP) that will provide more than \$10 billion in additional support to Canadian business through the Business Development Bank of Canada (BDC) and Export Development Canada (EDC).

Business Development Bank of Canada (BDC):

What: BDC is offering flexible and tailored solutions for entrepreneurs:

Small Business Loan

- Get up to \$100,000 through a completely online application process. Postpone capital payment for the first 6 months and repay your loan over 5 years. Interest rate of 5.05% (variance ranging between 1% and 12%). [Click here for more information.](#)

For terms and conditions, [click here.](#)

Note: "The Small Business Loan is offered at BDC's Floating Base Rate* of 5.05% (effective March 17, 2020) plus a variance ranging between 1% and 12%, which is confirmed once the loan is approved. The interest rate is subject to change without notice."

Working Capital Loan

- Apply for additional funds to bridge cash flow gaps and support operations. [Click here to learn more.](#)

Purchase Order Financing

- Cover up to 90% of a Purchase Orders(PO) amount with shorter term financing options. [Click here to form more information.](#)

Advisory Services for Financial Management and Operations

- For more information and support, please contact a BDC representative:
Call: 1-877-232-2269 (Mon-Fri 7:30am to 8:00pm ET / Sat-Sun 9:00am to 5:00pm ET)
Submit an online inquiry by clicking here.

Co-Lending Program for Small and Medium-Sized Enterprises

What: The BDC with financial institutions will co-lend term loans to small and medium-sized enterprises. Eligible businesses may obtain incremental credit amounts of up to \$6.25 million through this program.

How: Businesses should contact their financial institution to see if they qualify and to determine whether this program is right for their needs.

HELP FOR EMPLOYERS & SMALL BUSINESS OWNERS

Export Development Canada (EDC):

EDC is here to help Canadian exporters. For all inquiries, please contact an EDC Trade Advisor:

Email: tradeadvisor-conseiller@edc.ca

Call: 1-800-229-0575 (9am to 5pm ET)

Submit an online inquiry by [clicking here](#).

Loan Guarantee for Small and Medium-Sized Enterprises

What: EDA will work with financial institutions to issue new operating credit and cash flow term loans, of up to \$6.25 million for small and medium-sized enterprises.

How: Businesses should contact their financial institution to see if they qualify and to determine whether this program is right for their needs.