

Proposed Government Legislation : October 9, 2020

Submitted by:

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New Support to Help Businesses

- Canadian businesses owners have shown tremendous resilience through the COVID-19 pandemic: stepping up to support their employees and their communities.
- As we face the second wave of this virus, our Government is proposing new targeted and adaptable supports for hard hit businesses and their employees, including:
 - Introducing a new Canada Emergency Rent Subsidy (CERS), which would provide simple and easy-to-access commercial rent support.
 - Providing an additional rent subsidy top-up of 25% for businesses that have temporarily shut down due to mandatory public health orders.
 - Expanding the Canada Emergency Business Account (CEBA) to offer an additional \$20,000 in partially forgivable financing.
 - And extending the Canada Emergency Wage Subsidy (CEWS) until June 2021.

Canada Emergency Rent Subsidy

- Our Government is proposing to provide simple, easy-to-access commercial rent and mortgage support until 2021 to employers who have been affected by COVID-19.
- Through the new Canada Emergency Rent Subsidy (CERS), the hardest hit small businesses would receive a subsidy of up to 65%.
- Providing an additional rent subsidy top-up of 25% for businesses that have shut down due to mandatory public health orders.
- We've worked closely with small businesses, and the new CERS will be better targeted, easier-to-access, and go directly to small business tenants.

Canada Emergency Wage Subsidy Extension

- Throughout the pandemic, Canadian employers have worked hard to keep their staff on payroll, and our Government has had their back.
- To date, the Canada Emergency Wage Subsidy (CEWS), has helped protect more than 3.5 million Canadian jobs.
- To help keep workers on the pay roll, and help employers re-hire, we're extending the CEWS until June 2021 and freezing the current rate until December 19th 2020.
- This significant support, which has represented more than \$39B to date, will ensure Canadian families and businesses are in a strong position Canada emerges from this crisis.

Canada Emergency Businesses Account Expansion

- The Canada Emergency Business Account (CEBA) has helped ensure that over 765,000 Canadian small businesses have the cash flow they need to stay afloat through this pandemic.
- For businesses that continue to be seriously impacted by the pandemic, we are expanding CEBA to include a second loan of \$20,000 – half of which would be forgivable.
- Combined, businesses that continue to face hardship will have access to \$60,000 in financing, \$20,000 of which would be forgiven if repaid by the end of 2022.
- Businesses will need to attest to losses in revenue due to the pandemic.
- By making CEBA even stronger, we will build on the over \$30B in support already delivered to small businesses and not-for-profits through the program.