



Quebec Response Team: COVID-19/Business Continuity

Government initiatives update

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CAUTION

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

A large, multi-colored rainbow arches across the bottom right corner of the slide. The colors from top to bottom are red, orange, yellow, green, blue, and purple.

#itwillbeok



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Government initiatives



Note that new/changes to measures since our last edition are highlighted in **GREEN** to facilitate your review.

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The Government of Quebec, the Government of Canada, municipalities and several departments and agencies have taken important steps to assist families, employees and businesses whose cash flow is affected by the impact of COVID-19.

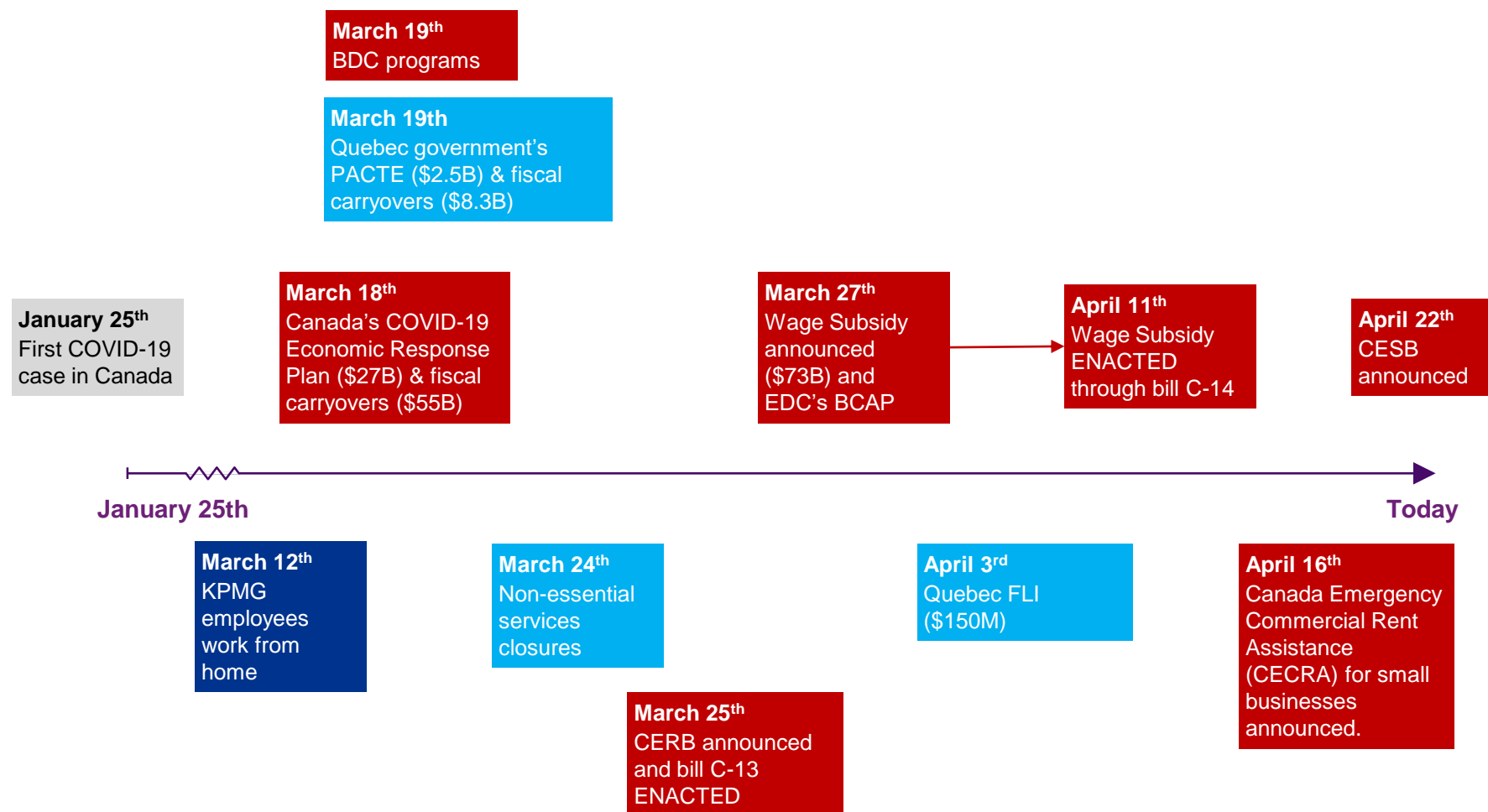
New measures, new programmes and additionnal details since the last update :

- [Canadian Emergency Commercial Rent Assistance \(CECRA\)](#)
- [Loan guarantee granted by the FADO \(Financière agricole du Québec\)](#)
- [Eligibility criteria regarding CEBA \(Canada Emergency Business Account\)](#)
- [BDC financing for Canadian-based oil and gas producers, oil field service companies](#)
- [CERB for students \(CESB\)](#)
- [New financing product from FCC](#)
- [New details regarding the RRRF \(Relief and Recovery Fund\)](#)
- [Additionnal support for specific sectors \(culture, heritage, sports and energy\)](#)
- [National Research Council of Canada \(NRC\) Innovation Assistance Program \(IAP\)](#)
- [Assistance to employers and students](#)

Essential services and activities: The Quebec government has announced the extension of the closure of businesses until May 4, 2020. However, certain business sectors have resumed their activities, and others will as well in the coming days. Please consult the following page for any development in terms of priority services and activities:

<https://www.quebec.ca/en/health/health-issues/a-z/2019-coronavirus/essential-services-commercial-activities-covid19/>

Timeline - Development of Governmental Measures



This page is
current as of
April 24th, 2020



Overview - Financial Programs for Businesses

The programs listed below are available to businesses whose cash flow is affected by the impact of COVID-19

	GOVERNMENT OF QUEBEC			GOVERNEMENT OF CANADA						
	PACTE	PACTE – SMB	PACME	BDC – Lending program	EDC – Loan guarantee	EDC – Emergency account	BDC – Working capital loan	BDC – Bridge Program	Wage subsidy (75%)	Temporary wage subsidy
Who to contact?	Clients: Investissement Québec (IQ) Non-clients: Financial institution	Quebec Portal or RCM	Emploi Québec (MTESS)	Financial institution	Financial institution	Financial institution	BDC	BDC Capital	Canada Revenue Agency (CRA) via My Business Account portal	No application is required
Type of financial assistance	Interest bearing loan or loan guarantee	Interest bearing loan	Grant	Interest bearing loan	Loan guarantee	Interest free loan	Interest bearing loan	Convertible notes	Grant	Grant
Authorized amount	Over \$50K	Less than \$50K	- 100% of expenses of \$100K or less - 50% of expenses in excess of \$100K	Up to \$6.25M (80% BDC and 20% financial institution) ²	80% on a maximum amount of \$6.25M	Up to \$40K	Up to \$2M	Equivalent to those committed by existing vendors or new qualified investors	75% of the remuneration paid; maximum of \$847 a week/per employee	10% of the remuneration paid; maximum of \$1,375/eligible employee & max. 25K/employer
Conditions	Case by case, established by the financial institution and IQ	Case by case, established by the financial institution and IQ	Max \$300K per enterprise or until the budget is exhausted	Case by case, determined by the financial institution ³	Case by case, determined by the financial institution	Interest-free	Base rate (BDC) (-) 1.75% (TBC) ⁵	Base rate (BDC) +4%	Considered as taxable income	Considered as taxable income
Deadline	Case by case, established by the financial institution and IQ	Case by case, established by the financial institution and IQ	Projects will be accepted until September 30, 2020 or until the \$100 million budget is allocated	Case by case, determined by the financial institution	Case by case, determined by the financial institution	25% Loan forgiveness (up to \$10K) if repaid by December 31, 2022	36 months including the 12 month capital extension	36 months	Up to 12 weeks, from March 15, 2020	Available from March 18 to June 19, 2020
Type of business	All ¹	SMB and NPO	All	All	All	SMB and NPO	All	Canadian start-ups	All types except public bodies	SMB
Notes		\$150 million budget	\$100 million budget	\$20 billion budget	\$20 billion budget	- Total payroll paid in 2019 is between \$50K and \$1M - \$25 billion budget		Criteria: - Raised >\$500K\$ in external capital - Backed by qualified VC firm	- Qualifying revenue decreased ⁴ - Retroactive application possible	- Reduce withholding tax remittance - No specific eligibility criteria

¹Refer to PACTE for sectors of activities not eligible.

²Refer to BDC section for the three components of the program to support business of different sizes.

³Loans would only accrue interest for the first 12 months, with a 10-year repayment period.


⁴Refer to Wage subsidy section for more information on decrease of qualifying revenue.

⁵As of May 1st the rate will be the BDC base rate.

Government initiatives regarding COVID-19

Government of Quebec


..... Support for Businesses

Categories	Announced measures	Additional details
 Concerted temporary action program for businesses (PACTE) (included in the ESSOR program)	<ul style="list-style-type: none"> This funding program is targeted at companies whose cash flow is affected by the impact of COVID-19. This financial assistance is available to businesses operating in Québec, including cooperatives and other social economy enterprises with commercial activities. Eligible businesses are those that find themselves in a precarious situation and temporary difficulty as a result of COVID-19. They must show that their financial structure offers realistic prospects for profitability. <p>Eligible Projects:</p> <p>Businesses must show that their cash flow issues are temporary and that the liquidity shortage stems from:</p> <ul style="list-style-type: none"> A problem involving the supply of raw materials or products (goods or services) An inability, or a substantially decreased ability, to deliver goods, products or services. <p>Applications will be reviewed on a case-by-case basis, according to the business' circumstances and Investissement Québec's management practices.</p> <p>Funding details:</p> <ul style="list-style-type: none"> A loan guarantee is the preferred form of financing. Financing can also take the form of a loan from Investissement Québec. Businesses in all industries are eligible to this program, certain exceptions apply (see next column). 	<p>All industries are eligible, except for the following:</p> <ul style="list-style-type: none"> Weapons manufacturing or distribution Games of chance and gambling, combat sports, racing and other similar activities Production and sale of tobacco and drugs along with services related to their use, except for projects involving pharmaceutical-grade products approved by Health Canada and having a DIN, or their ingredients, as well as R&D projects licensed by Health Canada Any activity whose main purpose is protected by the Canadian Charter of Rights and Freedoms (religion, politics, human rights advocacy, etc.) Any other activity that may offend public morals. <p>Investissement Québec aims to work in close cooperation with financial institutions and federal authorities (BDC/EDC) in order to share risks</p> <ul style="list-style-type: none"> The minimum funding amount is \$50,000; Refinancing is prohibited; This measure is designed to shore up the business's working capital. <p>How it works: <u>Existing IQ clients:</u> contact the account manager by email or telephone.</p> <p><u>Non-client businesses:</u> to obtain a loan guarantee, contact the financial institution, which will then be able to contact one of the IQ account managers.</p>

Government initiatives regarding COVID-19

Government of Quebec (continued)


..... Support for Businesses

Categories	Announced measures	Additional details
 <p>Concerted temporary action program for businesses (PACTE)</p> <p>(included in the ESSOR program)</p>	<p>EMERGENCY ASSISTANCE FOR SMALL AND MEDIUM-SIZED BUSINESSES</p> <ul style="list-style-type: none"> • This is in addition to the Concerted temporary action program for businesses (PACTE). • To help businesses, the he Government of Quebec is making available an initial amount of \$150 million to the RCMs and territories. The cities of Montreal and Quebec will each receive \$40 million and \$10 million respectively, of the allocated \$150 million. The other RCMs and equivalent territories will share the remaining \$100 million. • Businesses in all industries, including cooperatives, not-for-profit organizations and social economy enterprises engaged in business activities, will be able to obtain a loan or loan guarantee of up to \$50,000 to address the liquidity shortfall due to COVID-19. 	<ul style="list-style-type: none"> • Eligible businesses seeking more information or wishing to benefit from this funding can contact their RCM.

Government initiatives regarding COVID-19

Government of Quebec (continued)

••••• Support for Businesses


Categories	Announced measures	Additional details
	<p>Temporary exemption for companies modifying their production in an effort to combat COVID-19</p> <ul style="list-style-type: none"> • Program aiming to streamline procedures for companies wishing to convert their operations in an effort to combat COVID-19. • In order to meet an increasing and urgent demand, particularly in the health and social services sector, the Government of Quebec will exempt businesses that temporarily modify an operation (for example, increasing production) or add an operation (for example, designing new products) in connection with the fight against COVID-19. As a result, these companies will not need to obtain prior authorization from the Ministère de l'Environnement et de la Lutte contre les changements climatiques, which will alleviate the procedures for temporarily converting their operations. 	<ul style="list-style-type: none"> • In order to benefit from this exemption, the business will have to notify the Ministère de l'Environnement et de la Lutte contre les changements climatiques, as indicated on its website. The exemption will be valid upon receipt of the Ministère's response, which will be sent within 48 hours of receiving the required information. • For more information on the measure, consult the following government website: http://www.environnement.gouv.qc.ca/autorisations/exemption/

Government initiatives regarding COVID-19

Government of Quebec (continued)



Support for Businesses

Categories	Announced measures	Additional details
Outstanding loans and guarantees	<ul style="list-style-type: none"> Loan flexibility measures already provided by Investissement Québec can be implemented. 	<ul style="list-style-type: none"> This is not an automatic measure. A request must therefore be made specifically to benefit from the flexibility measures.
	<ul style="list-style-type: none"> Local investment funds (Fonds locaux d'investissement, or "FLI"): a three (3) month moratorium was introduced for the repayment (principal and interest) of loans already granted. Two-year extension of the FLI, i.e. until December 31, 2022. 	<ul style="list-style-type: none"> Interest earned during this period will be added to the loan balance. This is in addition to the moratorium already in place under most of the investment policies in force in the RCMs, which can reach twelve months.
Municipal World: local measures	<ul style="list-style-type: none"> Several municipalities have announced measures such as: deferral of payment of property taxes, deferral of payment of property transfer fees, grants, loans, etc. 	<ul style="list-style-type: none"> For more information, visit the respective municipal websites.
	<p>CNESST is implementing exceptional flexibility measures for businesses. More specifically:</p> <ul style="list-style-type: none"> Employers have until August 31, 2020 to pay their Statement of Account related to the CNESST contribution. In addition, no penalty or interest will be charged during this period. The deadline for submitting the 2019 statement of wages is extended. Employers have until June 1, 2020 to submit it. There will be tolerance in the application of time limits for the filing of complaints, for example for the transmission of documents necessary for an investigation. 	<ul style="list-style-type: none"> Frequently visit the CNESST website or subscribe to the organization's press releases via the following website: Québec.ca > Information feed Québec.ca > Information feed > Mesures d'assouplissement de la CNESST pour les employeurs et les travailleurs dans le contexte de la COVID-19

Government initiatives regarding COVID-19

Government of Quebec (continued)

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Support for Businesses

Categories	Announced measures	Additional details
Financière agricole du Québec (FADQ)	<p>The FADQ is implementing measures for businesses in the agriculture and agri-food sector, including:</p> <ul style="list-style-type: none"> • A 6-month moratorium on loan repayment is available to all FADQ clients who apply for it. This period of payment holiday will reduce corporate obligations and provide liquidity for the coming months. • For the Crop Insurance Program (ASREC), the membership date is extended from April 30 to May 21, 2020, and notices of assessment are extended from June 1 to July 1, 2020. • The FADQ has postponed the seedling deadlines to allow producers additional time to complete their sowings without penalty. This measure was taken in the purpose of reassuring fruit and vegetable producers and encouraging them to start preparing their 2020 season as of now. <p>NEW MEASURE</p> <ul style="list-style-type: none"> • <u>A loan guarantee of up to \$50,000, free of personal property or real estate property guarantee, may be granted by the FADQ in order to support cash flow needs. This measure is available to all financing clients of the FADQ.</u> 	<ul style="list-style-type: none"> • Frequently visit the FADQ's website or subscribe to their press releases here: • Québec.ca > Information feed • Québec.ca > Information feed > La Financière agricole du Québec met en place de nouvelles mesures pour accompagner les producteurs agricoles • https://www.fadq.qc.ca/en/news-room/news/details/2020-growing-season-la-financiere-agricole-ensures-fruit-and-vegetable-producers-that-it-will-adjust-1/

Government initiatives regarding COVID-19

Government of Quebec (continued)



Support for Businesses



Categories	Announced measures	Additional details	How to benefit
Concerted Action Program for Maintaining Employment (PACME-COVID-19)	<ul style="list-style-type: none"> The program provides a 100% reimbursement for eligible expenses incurred, for example, professional trainer fees, equipment purchase, and human resources management activities. Eligible businesses have had their usual activities suspended, reduced, increased or diversified as a result of the COVID-19 pandemic. The PACME reimburses 100% of eligible expenditures of \$100,000 and less and 50% of expenses between \$100,000 and \$500,000. 	<p>Eligible expenses include:</p> <ul style="list-style-type: none"> reimbursement of wages (excluding payroll taxes, maximum allowable salary of \$25 per hour), up to: <ul style="list-style-type: none"> 25% of the payroll of workers during eligible training, if the company receives Canada's emergency wage subsidy of 75%; 90% of the payroll of workers during eligible training, if the company receives Canada's temporary wage subsidy of 10%; 100% of workers' wages during eligible training, if the company does not receive any federal wage subsidy. reimbursement of up to 100% of eligible training expenses, related costs and costs related to human resources management activities, according to the applicable scales (e.g. professional fees). <p>Eligible training activities include:</p> <ul style="list-style-type: none"> Basic employee training Francization Digital skills training Continuing education related to the business' activities (whether or not directly related to the trained employee's position) Training recommended by a professional association Training necessary to resume business activities Training related to a strategic adjustment or modification of the business' activities to maintain or diversify the activities in light of the economic uncertainty due to COVID-19 (e.g. health, telecommuting) Training for the requalification of workers. 	<ul style="list-style-type: none"> The program is effective starting April 6, 2020 and will expire on September 30, 2020, or until the \$100 million budget is exhausted. Businesses and self-employed persons must apply by contacting their local employment center. For more information on this new program, please visit the Government's website.

Government initiatives regarding COVID-19

Government of Quebec (continued)

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Support for businesses, workers, and families



Organizations	Announced measures
	<ul style="list-style-type: none"> • There will be no power cut off to anyone for non-payment. • There will be no planned service interruptions for system maintenance, with the exception of those that are absolutely necessary. • Since Monday, March 23, Hydro Québec stopped applying administration charges for unpaid bills until further notice for all customers. Customers unable to pay their electricity bills over the coming months will thus not be penalized. They can enter into a payment arrangement with Hydro Québec to defer payment.
<p>Société de l'assurance automobile</p> 	<p>Deferral of payment of amounts due to retain the right of movement for commercial vehicles and taxis.</p> <ul style="list-style-type: none"> • The Government of Quebec and the Société de l'assurance automobile du Québec announced that the payment of amounts due to maintain the right of movement for commercial vehicles and taxis is deferred to September 1st, 2020. The 5-month deferral will allow businesses to retain nearly \$165 million in cash. • Companies wishing to benefit from this deferral should: <ul style="list-style-type: none"> • Contact their financial institution to request a stop to the pre-authorized debits or to request the cancelation of their payment cheque issued in the name of the Company; • If the above action is not possible or for any other reason, go to https://saaq.gouv.qc.ca/services-en-ligne/entreprises/formulaire-de-report-de-limmatriculation-commerciale/ and complete the commercial registration deferral form; • Send the form to sae.report.entreprise@saaq.gouv.qc.ca to facilitate and speed up the processing of each request, in order to answer questions and ensure that the approach is personalized for this particular transaction.

Government initiatives regarding COVID-19

Government of Quebec (continued)



Support for businesses, workers, and families

Organizations	Announced measures
<p><i>Agriculture, Pêcheries et Alimentation</i> Québec </p>	<ul style="list-style-type: none"> Despite the COVID-19 crisis, the Department's inspectors continue to accompany operators to ensure food safety and animal health and well-being. They also educate operators on public health measures to be followed in relation to COVID-19 for food preparation and processing. However, some services offered by the Department may be affected, such as licensing. In these circumstances, no negative consequences will be attributed to the Department's clients in this regard.
<p><i>Régie des alcools, des courses et des jeux</i> Québec </p>	<ul style="list-style-type: none"> As of March 18, 2020, no annual fee payment notification has been issued to licensees. As a result, no penalties will be imposed on concerned licensees, and no licenses will be canceled. Similarly, any expiring license, license or authorization will be renewed automatically or will remain in effect.
<p>Ministry of Tourism</p>	<ul style="list-style-type: none"> The Ministry of Tourism is working on measures to help the tourism industry. Some measures will have immediate effects to help the tourism industry navigate the crisis. Other measures will be implemented as activities resume to promote faster recovery.

Government initiatives regarding COVID-19

Government of Quebec (continued)

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Support for workers and families

Categories	Announced measures	Additional details	How to benefit
Temporary Aid for Workers Program (TAWP COVID-19) - PATT in French	END OF THE MEASURE <ul style="list-style-type: none"> The program offered financial assistance to meet the needs of workers who, because they were in isolation to counter the propagation of COVID-19, couldn't earn all of their work income and were not eligible for another financial assistance program. 	<ul style="list-style-type: none"> To prevent program duplication, and given that the Canada Emergency Response Benefit (CERB) is available to the majority of workers eligible for the PATT, the program was ended on April 10, 2020. 	
Incentive Program to Retain Essential Workers (IPREW)	<ul style="list-style-type: none"> The Program will provide a benefit of \$100 per week for low-income employees working full-time or part-time in essential service sectors. The benefit will be paid retroactively to March 15 for a maximum of 16 weeks. 	<ul style="list-style-type: none"> Eligible workers will receive a monthly taxable lump sum of \$400. To be eligible, the applicant must: <ul style="list-style-type: none"> Work in a sector declared essential during the covered period earn a gross salary of \$550 a week or less; have an annual employment income of at least \$5,000 and a total annual income of \$28,600 or less, calculated before the benefit. 	<ul style="list-style-type: none"> Applications will be made through a Revenue Québec online form that will be available as of May 19, and the incentive will be paid by direct deposit starting May 27.

Government initiatives regarding COVID-19

Government of Quebec (continued)



Support for businesses, workers and families


Flexibility for income tax filings and payments	
<p>Companies</p> <p>The filing of any income tax returns (CO-17) that are due from March 17, 2020 to May 31, 2020 is deferred to June 1st, 2020. The payment of the 2019 income tax amounts that become due on or after March 17 and before September 2020 is deferred to September 1st, 2020.</p> <p>This relief would apply to tax balances and provincial instalments payable. No interest or penalty will apply to these amounts during this period. Clarification is expected for the deadlines and terms of payments of the deferred amounts.</p> <p>GST/QST remittances are extended until June 30, 2020. The filing deadline for these returns is not extended at this time. However, Revenu Québec will allow late filing until June 30, 2020, without any interest or penalty. Note that the delay for remitting other indirect taxes such as payroll and fuel tax, remain unchanged and is not subject to administrative relief.</p> <p>The deadline for reporting and remitting tax on lodging that would otherwise have had to be reported no later than April 30, 2020 is extended to July 31, 2020.</p> <p>Individuals</p> <p>The deadline for filing the 2019 income tax return (TP1) and payment of tax is harmonized with the federal government (i.e. the filing is deferred to June 1st, 2020 (June 15th if in business) and the payment is deferred to September 1st, 2020). Payment of QPP, QPIP, HSF and RAMQ contributions are also deferred to September 1st, 2020.</p> <p>Trusts</p> <p>The filing of a trust income tax return for the current taxation year (TP646, T3) is deferred to May 1st, 2020. Payment of income tax and installment payments that become due on or after March 17, 2020 and before September 2020 is deferred to September 1st, 2020.</p> <p>Partnerships</p> <p>Partnerships that are required to file their information return (TP600, T5013) by March 31, 2020, will have until May 1st, 2020 to do so. If all members are corporations, when the deadline for filing this return would otherwise be after March 16, 2020 but before May 1st, 2020, this date is also extended to May 1st, 2020.</p>	<p>Administrative application</p> <ul style="list-style-type: none"> No action is required. The application of new production and payment deadlines and new administrative practices is automatic. Where the individual, trust or business expects to receive a <u>tax or an input tax refund</u>, KPMG recommends that the relevant tax return be filed as soon as possible. In addition, tax verification and collection activities will be temporarily suspended. Revenu Québec also indicated that it would be flexible with respect to payment agreements.

Government initiatives regarding COVID-19

Government of Quebec (continued)



Revival

Categories	Announced measures	Additional details
	<p>NEW PROGRAM</p> <p>Support for innovation projects</p> <ul style="list-style-type: none"> • Program to support businesses and business combinations at the various stages of an innovation project to help build their capacity for innovation. • Eligible projects are innovation projects of product or process, from the planning stage to the pre-marketing stage (technological showcase). • For each of the projects, the financial assistance granted to applicants takes the form of a non-refundable contribution. 	<ul style="list-style-type: none"> • To take advantage of this measure, the business must demonstrate that the innovation project meets the criteria established by the ministry. • For ongoing financial assistance requests, the financial assistance rates and accrual rates are determined by the program. • The details of the complete measure are found at : https://www.economie.gouv.qc.ca/bibliotheques/programmes/aide-financiere/programme-innovation/soutien-aux-projets-dinnovation/

Government initiatives regarding COVID-19

Government of Quebec (continued)

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Sectoral Support


Sector	Link
Tourism	<p>The Quebec government has put in place measures to help the tourism industry. These measures can be viewed via the hypertext links below:</p> <ul style="list-style-type: none"> • Support Program for tourism development strategies: https://www.quebec.ca/tourisme-et-loisirs/aide-financiere/projets-infrastructures-touristiques/ • Assistance for festivals and tourism activities: https://www.quebec.ca/tourisme-et-loisirs/aide-financiere/tenue-festivals-evenements/ • Flexible mesures regarding annual fees for holders of classification certifications: https://citq.qc.ca/fr/index.php
Air services	<p>The Program aims to support carriers so that they can provide essential air services in remote and isolated regions of Quebec during the COVID-19 health emergency.</p> <ul style="list-style-type: none"> • Programme d'aide pour le maintien des services aériens régionaux essentiels en période d'urgence sanitaire (COVID-19): https://www.quebec.ca/transports/aide-maintien-services-aeriens-covid19/

Government initiatives regarding COVID-19

Government of Canada



Support for Businesses


Categories	Announced measures	Additional details
 <p>Loan programs for businesses</p>	<p>DETAILS ABOUT THE PROGRAM</p> <p>Small and Medium-sized Enterprise Loan and Guarantee program</p> <ul style="list-style-type: none"> The Development Bank of Canada (BDC), Canada's bank for entrepreneurs, and Export Development Canada (EDC), Canada's export credit agency, have launched the new Small and Medium-sized Enterprise Loan and Guarantee program, which will make available up to \$40 billion in additional lending. The new Small and Medium-sized Enterprise Loan and Guarantee program will operate as follows: <ul style="list-style-type: none"> \$20G: Small and medium-sized businesses can get support through a new co-lending program that will bring together the BDC and financial institutions to co-lend term loans to these businesses for their operational cash flow requirements. Eligible businesses may obtain additional credit: 80% of which would be provided by BDC, with the remaining 20% by their financial institution. The program is designed in three segments to target support to different business sizes: Loans of (1) up to \$312,500 to businesses with revenues of less than \$1 million; (2) up to \$3.125 million for businesses with revenues between \$1 million and \$50 million, and (3) up to \$6.25 million for businesses with revenues in excess of \$50 million. Loans would be interest bearing for the first 12 months only, with a 10-year repayment period. \$20G: EDC will also provide funding to financial institutions so that they can issue new operating credit and cash flow term loans of up to \$6.25 million to small and medium-sized businesses, as a result of a new national mandate enhancing EDC's role in supporting Canadian businesses through the COVID-19 crisis. These loans will be 80% guaranteed by EDC, to be repaid within one year. 	<ul style="list-style-type: none"> The program will help Canadian financial institutions provide credit and liquidity options that various businesses need immediately, funded by BDC and EDC. To access these loans, entrepreneurs must <u>contact their main financial institution</u>, which will assess their situation and provide funding accordingly. Eligible companies could obtain up to \$12.5 million through these two loan options. <p>Source :</p> <p>www.canada.ca/en/department-finance/news/2020/03/additional-support-for-canadian-businesses-from-the-economic-impact-of-covid-19.html</p> <p>https://www.canada.ca/en/department-finance/programs/financial-sector-policy/business-credit-availability-program.html</p>

Government initiatives regarding COVID-19

Government of Canada (continued)



Support for Businesses



Categories	Announced measures	Additional details
 <p>Supporting Canadian Businesses through the Canada Emergency Business Account (CEBA)</p>	<ul style="list-style-type: none"> • \$25G: The Government of Canada is announcing the launch of the new Canada Emergency Business Account, which will be implemented by eligible financial institutions in cooperation with Export Development Canada (EDC). • This \$25 billion program will provide interest-free loans of up to \$40,000 to small businesses and not-for-profits, to help cover their operating costs during a period where revenues have decreased temporarily due to the economic impacts of the COVID-19. 	<ul style="list-style-type: none"> • To qualify, these organizations will need to demonstrate that they paid between \$20,000 to \$1.5 million in total payroll in 2019. • Repaying the loan balance on or before December 31, 2022 will result in a 25% loan forgiveness (up to \$10,000). <p>DETAILS ABOUT THE MEASURE</p> <ul style="list-style-type: none"> • If the loan is not repaid by December 31, 2022, the remaining balance will be converted to a three-year term loan at 5 per cent interest. <p>ADDITIONAL CLARIFICATIONS REGARDING ELIGIBILITY CRITERIA</p> <ul style="list-style-type: none"> • For further information regarding the CEBA, visit the CEBA's website here.

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for Businesses

Categories	Announced measures	Additional details
 <p>Ensuring Businesses Have Access to Credit</p>	<p>Other financing options offered by BDC:</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; <ul style="list-style-type: none"> Pricing: Floating Only (Based on Base Rate minus 1.75%); Initial capital extension of 12 months; 24-month amortization excluding initial extension: <ul style="list-style-type: none"> 40% payable over the term of the loan following initial extension; 60% payable at the end with balloon payment; Standard fees (loan processing, legal fees, waiting fees) apply. For current clients with a loan commitment of \$1 million or less, BDC offers flexible repayment terms, such as capital payment carryovers for up to six (6) months. Reduced rates on new eligible loans. 	<p>How it works:</p> <ul style="list-style-type: none"> <u>Existing BDC customers</u>: contact the account manager by email or telephone. <u>Non-client businesses</u>: apply online or via a toll-free number: 1-877-232-2269. BDC.ca > Support for entrepreneurs impacted by the coronavirus COVID-19 <p>NEW PRECISION</p> <ul style="list-style-type: none"> <u>Starting May 1st, interest rate will be adjusted to Base Rate</u>
 <p>Ensuring Businesses Have Access to Credit</p>	<p>NEW MEASURE BDC oil and gas sector financing</p> <ul style="list-style-type: none"> <u>For Canadian-based oil and gas producers, oil field service companies and midstream providers.</u> <u>Funds to be used for operational cashflow and business continuity purposes.</u> <u>Loan size between \$15M and \$60M.</u> <u>Offered at commercial rates, repayable within 4 years.</u> 	<p>How it works:</p> <ul style="list-style-type: none"> <u>The deployment for this measure will be finalized shortly.</u> <u>In order to be eligible, the business must have been financially viable prior to the impact of COVID-19.</u>


This page is
current as of
April 24th, 2020

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for Businesses

Categories	Announced measures	Additional details
 BDC Venture Capital	<ul style="list-style-type: none"> BDC Capital, has launched the BDC Capital Bridge Financing Program under which it will make investments, in the form of convertible notes, equivalent to those committed by existing vendors or new qualified investors in the context of ongoing financing round in favor of an eligible business. To be eligible, companies must be Canadian, backed by a qualified venture capital firm, have raised at least \$500,000 in external capital before applying for the program, and be specifically impacted by COVID-19. 	<ul style="list-style-type: none"> Any investment by BDC Capital will be subject to, in particular, due diligence to the satisfaction of BDC, agreement on terms of the investment and approval by a BDC Investment Committee. This is not limited to BDC's portfolio. All companies that meet the criteria are eligible to apply. Interested companies should speak to their lead investor for details. Source: https://www.bdc.ca/en/bdc-capital/venture-capital/pages/venture-capital.aspx

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for Businesses

Categories	Announced measures
	<ul style="list-style-type: none"> • Changes to bank loan guarantees (Export Guarantee Program and International Expansion Loan Program – for listed financial institutions); • Offered in conjunction with our partner financial institutions, EDC's Export Guarantee Program offers a payment guarantee to your financial institution, making it more inclined to provide you with additional cash. In the short term, we can: <ul style="list-style-type: none"> ○ Increase working capital support by \$1 billion through our Export Guarantee Program and our International Expansion Loan Program. ○ Provide a six-month payment period to our new and existing clients for guarantee fees. ○ Simplify our enrollment procedures to provide cash flow support quickly. ○ Increase our credit capacity in the market by easing our general appetite for credit.

Government of Canada (continued)

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Support for Businesses

Categories	Announced measures
	<ul style="list-style-type: none"> Changes to our trade finance guarantees (Account Performance Security Guarantee and Foreign Exchange Facility Guarantee) in our bonding products: EDC's trade financing solutions eliminate the need for collateral, helping businesses to free up their working capital. In the short term, we can: <ul style="list-style-type: none"> Enhance support by 25% (limit for high-activity period) offered under the Account Performance Security Guarantee for up to US\$5 million in capacity; Simplify our enrollment procedures so that we can meet the needs of businesses during this difficult time and take advantage of our increased appetite for risk; Reduce the rate for our Foreign Exchange Facility Guarantee by 30% and defer payment for six months. Changes to our credit insurance solutions: In the short term, we are making changes to our insurance solutions (Portfolio Credit Insurance and Select Credit Insurance) to help businesses with temporary cash flow issues. Eligible companies could proceed as follows: <ul style="list-style-type: none"> When assessing claims for new buyers, EDC is willing to take more risks than in the past. EDC is more flexible when the buyer's solvency has deteriorated. EDC is working on a plan to make premium payments more flexible, either by deferring or adjusting fixed payments. For the next three months, EDC is eliminating the time limit for claims under the export policy, which will allow companies to submit a claim and receive a payment earlier than under normal policy conditions. IMPORTANT: claims submitted will be assessed based on standard compensation guidelines. Only for Select Credit Insurance and eligible companies: <ul style="list-style-type: none"> EDC is increasing our maximum coverage so that it will insure buyer limits of up to C\$1 million (an increase of C\$500,000). We are currently updating our systems to integrate this change. For the next 90 days, EDC will cover losses for goods shipped even if the purchaser has not accepted the goods in question (subject to policy conditions, including a dispute with the purchaser).

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for Businesses

Categories	Announced measures	Additional details
Canada Emergency Commercial Rent Assistance for small businesses (CECRA)	<p>NEW MEASURE</p> <p>The federal government has reached an agreement in principle with all provinces and territories to implement the Canada Emergency Commercial Rent Assistance (CECRA) for small businesses.</p> <p>This program will lower rent by 75% for small businesses that have been affected by COVID-19.</p> <p>The government is also providing further details on the program:</p> <ul style="list-style-type: none"> The program will provide forgivable loans to qualifying commercial property owners to cover 50% of three monthly rent payments that are payable by eligible small business tenants who are experiencing financial hardship during April, May, and June. The loans will be forgiven if the mortgaged property owner agrees to reduce the eligible small business tenants' rent by at least 75% for the three corresponding months under a rent forgiveness agreement, which will include a term not to evict the tenant while the agreement is in place. The small business tenant would cover the remainder, up to 25% of the rent. <p>Eligible businesses are:</p> <ul style="list-style-type: none"> Small business tenants paying less than \$50,000 per month in rent and Who have temporarily ceased operations or have experienced at least a 70 per cent drop in pre-COVID-19 revenues. <p>This support will also be available to non-profit and charitable organizations.</p>	<ul style="list-style-type: none"> The Canada Mortgage and Housing Corporation will administer and deliver the CECRA, a collaboration between the federal government and provincial and territorial governments, which are responsible for property owner-tenant relationships. Provinces and territories have agreed to cost share total costs and facilitate implementation of the program. They will cost share up to 25% of costs, subject to terms of agreements with the federal government. It is expected that CECRA will be operational by mid-May, with commercial property owners lowering the rents of their small business tenants payable for the months of April and May, retroactively, and for June. Further details on CECRA will be shared in the near future once final terms and conditions are available. The federal government and provincial and territorial governments urge property owners to provide flexibility to tenants facing hardship in this uncertain time.

Government initiatives regarding COVID-19

Government of Canada (continued)

Bill C-14 was enacted on April 11th 2020 and details are presented here.

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Support for Businesses

Categories	Measures included into Bill C-14 (April 11 th , 2020)
75% subsidy - Canada Emergency Wage Subsidy (CEWS)	<p>The CEWS is a temporary government subsidy that will generally provide an amount to “eligible entities” of all sizes and sectors that have had their revenues decline due to COVID-19. The CEWS is currently available for three qualifying periods, from March 15, 2020 to June 6, 2020. There is no overall limit on the wage subsidy amount that an eligible employer may claim under the CEWS, but the federal government has introduced anti-avoidance measures to ensure that the subsidy is not inappropriately obtained.</p>
	<p>An “eligible entity” includes:</p> <ul style="list-style-type: none"> • An individual • A taxable corporation • Certain persons exempt from tax under specific provisions of the Act (e.g. a non-profit organization) • A registered charity • A partnership where all its members are eligible entities • Exception: Public institutions (e.g., municipalities and local governments, Crown corporations, public universities, colleges, schools and hospitals). <p>A “qualifying entity” is a an “eligible entity” that meets the following conditions:</p> <ul style="list-style-type: none"> • The eligible entity has seen a reduction in its qualifying revenue of at least 15% (for March 2020) or 30% (for April and May 2020) • The eligible entity files an application with the Minister in prescribed form before October 2020 • The individual who has principal responsibility for the financial activities of the eligible entity has to attest that the application is complete and accurate in all material aspects • The entity had, on March 15, 2020, a business number in respect of which it is registered with the Minister to make payroll remittances. <p>An “eligible employee” is an individual who:</p> <ul style="list-style-type: none"> • Is employed in Canada in the qualifying period (i.e. from March 15 to April 11, from April 12 to May 9, from May 10 to June 6) and • Has not been without remuneration in respect of 14 or more consecutive days during the qualifying period.

Government of Canada (continued)

Bill C-14 was enacted on April 11th 2020 and details are presented here.

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Support for Businesses

Categories	Newly introduced measures
75% subsidy - Canada Emergency Wage Subsidy (CEWS)	<p>The wage subsidy amount on “eligible remuneration” paid to an “eligible employee” is the greater of:</p> <ul style="list-style-type: none"> 75% of the amount of eligible remuneration paid, up to a maximum of \$847 per week (or, if the eligible employee does not deal at arm's length with the qualifying entity, then nil) The lesser of: <ul style="list-style-type: none"> The amount of eligible remuneration paid, up to a maximum of \$847 per week, or 75% of the weekly “baseline remuneration” paid <p>The wage subsidy amount is reduced if the qualifying entity or its eligible employee participate in other government programs, such as the 10% wage subsidy and the Employment Insurance Work-Sharing program.</p> <p>“Eligible remuneration” includes:</p> <ul style="list-style-type: none"> Salary and wages Fees, commissions or other amounts for services Other remuneration such as amounts for which employers would generally be required to withhold or deduct amounts to remit (e.g. taxable benefits) <u>Exception</u>: certain amounts are excluded, such as stock option benefits and retiring allowances. <p>The “baseline remuneration” in respect to an “eligible employee” means:</p> <p>The average weekly remuneration paid between January 1 and March 15, 2020 inclusively, excluding any seven-day period for which the employee did not receive remuneration.</p>
<p>Refund for Certain Payroll Contributions</p> <p>To the extent that an eligible employee is on leave with pay, 100% of the amounts paid for certain employer-paid contributions to Employment Insurance, the Canada Pension Plan, the Quebec Pension Plan, and the Quebec Parental Insurance Plan will be refunded.</p>	

Government of Canada (continued)

Bill C-14 was enacted on April 11th 2020 and details are presented here.

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Support for Businesses

Categories	Newly introduced measures												
75% subsidy - Canada Emergency Wage Subsidy (CEWS)	<p>Eligibility for the CEWS: The “qualifying entity” has seen a reduction in its “qualifying revenue” for a given “qualifying period”, in comparison to:</p> <ul style="list-style-type: none">• The same monthly period in 2019; <u>or</u>• An adjusted average of qualifying revenue earned in January and February 2020, if on March 1, 2019 the entity did not carry on a business or otherwise carry on its ordinary activities, or the entity has elected to use this alternative approach for all qualifying periods.• When an “eligible entity” meets the conditions regarding the required reduction of its qualifying revenue in respect of a particular qualifying period, then the eligible entity is deemed to meet the revenue decline condition for the qualifying period that is immediately following the particular qualifying period.												
	<table><tr><th>2020 Qualifying Period</th><th>Minimum Reduction Required in « Qualifying Revenue »</th><th>Reference Period</th></tr><tr><td>From March 15 to April 11</td><td>15%</td><td>March 2020 compared to: March 2019 <u>or</u> average of January and February 2020</td></tr><tr><td>From April 12 to May 9</td><td>30%</td><td>Qualified in March 2020, or April 2020 compared to: April 2019 <u>or</u> average of January and February 2020</td></tr><tr><td>From May 10 to June 6</td><td>30%</td><td>Qualified in April 2020, or May 2020 compared to: May 2019 <u>or</u> average of January and February 2020</td></tr></table>	2020 Qualifying Period	Minimum Reduction Required in « Qualifying Revenue »	Reference Period	From March 15 to April 11	15%	March 2020 compared to: March 2019 <u>or</u> average of January and February 2020	From April 12 to May 9	30%	Qualified in March 2020, or April 2020 compared to: April 2019 <u>or</u> average of January and February 2020	From May 10 to June 6	30%	Qualified in April 2020, or May 2020 compared to: May 2019 <u>or</u> average of January and February 2020
	2020 Qualifying Period	Minimum Reduction Required in « Qualifying Revenue »	Reference Period										
	From March 15 to April 11	15%	March 2020 compared to: March 2019 <u>or</u> average of January and February 2020										
	From April 12 to May 9	30%	Qualified in March 2020, or April 2020 compared to: April 2019 <u>or</u> average of January and February 2020										
From May 10 to June 6	30%	Qualified in April 2020, or May 2020 compared to: May 2019 <u>or</u> average of January and February 2020											
<p>The legislation is drafted to provide flexibility should the government need to extend the subsidy beyond the current expiry of June 6, 2020 up to September 30, 2020.</p>													
<ul style="list-style-type: none">• “Qualifying revenue” is defined as the inflow of cash, receivables or other consideration arising in the course of the ordinary activities of the eligible entity in Canada in the particular period. Generally this includes amounts from:<ul style="list-style-type: none">○ the sale of goods○ the rendering of services, and○ the use by others of resources of the eligible entity.• Qualifying revenues exclude extraordinary items and amounts derived from persons not dealing at arm’s length (subject to specific rules, which are discussed on the next slide).• Entities may choose to calculate revenues under the accrual method, or elect to use the cash method for all qualifying periods.													

Government initiatives regarding COVID-19

Government of Canada (continued)

Bill C-14 was enacted on April 11th 2020 and details are presented here.

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Support for Businesses

Categories	Newly introduced measures
75% subsidy - Canada Emergency Wage Subsidy (CEWS)	<p>Additional details for registered charities and non-profit organizations</p> <p>For registered charities, qualifying revenue includes revenue from a related business, gifts and other amounts received in the course of its ordinary activities. For non-profit organizations, qualifying revenue includes membership fees and other amounts received in the course of its ordinary activities. Registered charities and NPOS are allowed to choose whether or not to include funding from government sources as part of qualifying revenue. Once chosen, the same approach would have to apply throughout the program period.</p> <p>Special rules for corporate groups and entities not dealing at arm's length</p> <p>Flexible measures relating to the calculation of "qualifying revenue" are available for certain entities that are members of a group of eligible entities, participants in a joint venture or where the qualifying revenue is from one or more persons with which the eligible entity does not deal at arm's length.</p> <ul style="list-style-type: none"> • Where a group of eligible entities normally prepares consolidated financial statements, each member of the group may determine its qualifying revenue separately, provided all members of the group determine their qualifying revenue on that basis. • Where an eligible entity and each member of an affiliated group of eligible entities of which the eligible entity is a member jointly elect to do so, they can determine their qualifying revenue on a consolidated basis. • Special rules may also apply where all or substantially all of an eligible entity's qualifying revenues (if those revenues were to include non-arm's length transactions) are from one or more non-arm's length persons or partnerships, and a joint election is made. In certain situations, this rule may allow the revenue of the non-arm's length person or partnership to be considered in the determination of the eligible entity's revenue decline (e.g. where an employer sells all of its output to a related company that in turn earns arm's length revenues). • Where all of the interests in an eligible entity are owned by participants in a joint venture and all or substantially all of the qualifying revenue of the eligible entity for a qualifying period is in respect of the joint venture, then the eligible entity may use the qualifying revenues of the joint venture instead of its own qualifying revenues for the purposes of the revenue decrease computation.

Government of Canada (continued)

Bill C-14 was enacted on April 11th 2020 and details are presented here.

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Support for Businesses

Categories	CEWS and interaction with other measures (e.g. 10% wage subsidy and Work-Sharing Program)
75% subsidy - Canada Emergency Wage Subsidy (CEWS)	<p>For tax purposes, the CEWS is treated as an overpayment that the qualifying entity can recover before it has filed its tax or information return, by filing the application for a particular qualifying period. The amount of the CEWS is determined according to the following formula:</p> $A - B - C + D.$ <p>A : The CEWS that the qualifying entity can claim according to the rules described above.</p> <p>B : For a qualifying entity that is eligible for both the CEWS and the 10% temporary wage subsidy for small businesses for a period, any benefit from the 10% wage subsidy for remuneration paid in a specific period would generally reduce the amount available to be claimed under the CEWS in that same period.</p> <p>C : For a qualifying entity and employees that are participating in a Work-Sharing program, EI benefits received by employees through the Work-Sharing program will reduce the benefit that their employer is entitled to receive under the CEWS.</p> <p>D : Employer-paid contributions to EI, CPP, QPP, and the QPPIP for eligible employees for each week throughout the period which those employees are on leave with pay and for which the employer is eligible to claim for the CEWS for those employees.</p> <p>*Qualifying entities are required to continue to collect and remit employer and employee contributions to EI, CPP, QPP and QPIP as usual, because they would apply for a refund at the same time that they apply for the CEWS.</p> <p>CEWS to be considered as government assistance The CEWS received by a qualifying entity is considered government assistance and is included in the employer's taxable income. Assistance received under either wage subsidy (i.e. the CEWS of 10% wage subsidy) would reduce the amount of remuneration expenses eligible for other federal tax credits calculated on the same remuneration.</p>

Government initiatives regarding COVID-19

Government of Canada (continued)

Bill C-14 was enacted on April 11th 2020 and details are presented here.

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Support for Businesses

Categories	Newly introduced measures
75% subsidy - Canada Emergency Wage Subsidy (CEWS)	<p>CEWS application and obligations of qualifying entities</p> <ul style="list-style-type: none"> The CEWS application has to be filed with the Minister in prescribed form (not yet available) before October 2020. The application can be submitted through the Canada Revenue Agency's My Business Account portal as well as through a web-based application. Online forms will be available from April 27. For more information see the CRA web site.
	<p>Compliance and anti-avoidance rules</p> <p>The federal government has introduced anti-avoidance rules to address situations where:</p> <ul style="list-style-type: none"> An eligible entity, or a person or a partnership not dealing at arm's length with the eligible entity, enters into a transaction or participates in an event (or a series of transactions or events) or takes action (or fails to take action) that has the effect of reducing the qualifying revenues of the eligible entity for the current reference period, and It is reasonable to conclude that one of the main purposes of the transaction/event was to cause an eligible entity to qualify for the CEWS. <p>In such a case, the eligible entity would be subject to a penalty equal to 25% of the value of the subsidy, in addition to the requirement to repay in full the subsidy that was improperly claimed.</p>
<p>Observation: An employee who has been laid off before the beginning of a qualifying period should be rehired so that he is not without remuneration in respect of 14 or more consecutive days within the qualifying period in order for the employee to be eligible to the CEWS with respect to that period.</p> <p>However, note that the federal government clarified that an employer can rehire employees in the course of the same qualifying period and claim the CEWS. The CRA indicated that in such a case the employees have to "cancel" and reimburse their CERB.</p>	

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for Businesses

Categories	Announced measures	Additional details	How to access
10% subsidy – Temporary Wage Subsidy for employers	<ul style="list-style-type: none"> The government provides “eligible employers” with a temporary wage subsidy for a period of three months beginning March 18, 2020. The subsidy is equal to a maximum of 10% of wages paid from March 18, 2020 to June 19, 2020, up to a maximum of \$1,375 for each “eligible employee”, and up to a maximum of \$25,000 per employer. 	<ul style="list-style-type: none"> “Eligible employers” would include: <ul style="list-style-type: none"> individuals with a business number; NPOs; registered charities; certain partnerships; Canadian-controlled private corporations eligible for the small business deduction. An “eligible employee” is an employed person in Canada. 	<ul style="list-style-type: none"> The subsidy is calculated manually. No application required. The employer simply has to reduce its current federal, provincial or territorial withholding tax remittance to the CRA by the amount of the subsidy calculated. If income tax deductions are not sufficient to cover the subsidy calculated over a specific period, future withholding tax remittances will simply be reduced to close the gap.
<ul style="list-style-type: none"> If an eligible entity (an employer) is eligible for the CEWS (75%) and the 10% Temporary Wage Subsidy for a given period, the 10% subsidy benefit in a particular period reduces the amount that can be claimed under the CEWS during this same period. The assistance received under the Temporary Wage Subsidy (10%) reduces the amount of earnings eligible for other federal tax credits calculated on the same earnings. 			

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for workers and families

Categories	Announced measures	Additional details	How to benefit
Longer-term income support for workers	<p>The Canada Emergency Response Benefit (CERB) offers a taxable benefit of \$500 per week for a maximum of 16 weeks to workers who have lost their income due to COVID-19.</p> <p>The CERB replaces and combines the previously announced Emergency Care Benefit and Emergency Support Benefit.</p>	<p>The CERB covers Canadians who:</p> <ul style="list-style-type: none"> are 15 years of age or older and reside in Canada; have stopped working because of COVID-19 and have not voluntarily left their employment; have earned at least \$5,000 of income in 2019 or within 12 months of the date of application; are, or expect to be, without employment or self-employment income for at least 14 consecutive days in the initial four-week period. expect no employment income for the following benefit periods: <ul style="list-style-type: none"> From March 15, 2020 to April 11 2020 From April 12, 2020 to May 9, 2020 From May 10, 2020 to June 6, 2020 From June 7, 2020 to July 4, 2020 From July 5, 2020 to August 1st, 2020 From August 2, 2020 to August 29, 2020 From August 30, 2020 to September 26, 2020 	<p>Benefits will start within 10 days of you submitting an application. There is no waiting period. Payments will be made through direct deposit or by cheque. You will be paid more quickly if you choose direct deposit. Your payments will be retroactive to your eligibility date.</p> <p>You can request the new CERB via My Account or by calling the automated phone line up since April 6, 2020.</p> <p>For details about this measure, see this page.</p> <p>The CRA has released a Q&A about the CERB.</p> <p>It was announced on April 5th that students will not be eligible for the CERB. Some of the targeted measures for students are listed below.</p>
<p>The federal government announced changes (that will be retroactive to March 15, 2020) to the eligibility rules to:</p> <ul style="list-style-type: none"> Allow people to earn up to \$1,000 (before taxes) per month while collecting the CERB. Extend the CERB to seasonal workers who have exhausted their EI regular benefits and are unable to undertake their regular seasonal work as a result of the COVID-19 outbreak. Extend the CERB to workers who have recently exhausted their EI regular benefits and are unable to find a job or return to work because of COVID-19. 			
<p>CERB for students (CESB)</p> <p><u>This measure will allow students to receive, starting from May 1st, 2020 a benefit of \$1,250 per month until the month of August. Post-secondary students, students starting university in September, and students who graduated at the end of 2019 will be eligible to apply for the CESB. The precise details of this measure will be defined in legislation. Students with permanent disabilities or with dependents will be eligible for a benefit of \$1,750 per month.</u></p>			

Government of Canada (continued)



Support for Businesses

Interaction between EI, CERB and supplementary unemployment benefit (SUB)

Supplementary unemployment benefit Program (SUBP)

- Employers can use a Supplementary unemployment benefit Program (SUBP) plan to increase weekly income of their employees who are unemployed due to a temporary stoppage of work, training, illness or quarantine. Payments made under a SUB plan registered with Service Canada are not considered as remuneration and are not deducted from an employees' EI benefits. These amounts do not reduce a taxpayer's entitlement to the CERB.

Workers that qualified for EI before March 15, 2020

- Those who are already receiving EI regular and sickness benefits will continue to receive their benefits and should not apply to the CERB. If their EI benefits end before October 3, 2020, they could apply for the CERB once their EI benefits cease, if they are unable to return to work due to COVID-19.

Workers that became eligible to EI on or after March 15, 2020

- Those who became eligible for EI regular or sickness benefits on March 15, 2020 or later, the claim will be automatically processed through the CERB.

Once the CERB regime will come to an end


- Those who are eligible for EI regular and sickness benefits may still be able to access their normal EI benefits, if still unemployed, after the 16-week period covered by the CERB.

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for Businesses


Categories	Announced measures	Additional details
	<p>For producers, agribusinesses and food processing industry:</p> <ul style="list-style-type: none"> • Deferral of capital and interest payments for a maximum of six months for existing loans or deferral of capital payments for a maximum of 12 months; • Access to an additional line of credit of up to \$500,000 (Prime + 1%), guaranteed by a general security contract or universal mortgage (in Quebec only). <p>NEW FINANCING PRODUCT</p> <ul style="list-style-type: none"> • <u>Term loans of up to \$2.5M, with no fees. An 18-month interest-only option is available as well as a 10-year amortization period.</u> • <u>These funds can be used for working capital needs and to modify production due to the repercussions of COVID-19.</u> 	<ul style="list-style-type: none"> • For additional information about the options available or how FCC can help you improve your financial situation, please contact your local office or the Client Service Center at 1-888-332-3301. FCC-FAC.ca > Summary of current program details
<p>Call to action: Canadian manufacturers needed</p>	<p>The federal government is looking for Canadian manufacturers or Canadian companies that can help Canada meet the needs of medical supplies:</p> <p>Criteria to meet:</p> <ul style="list-style-type: none"> • Manufacturing activities are based in Canada or the company has easy access to the necessary inputs through their supply chain; • The company has equipment that can be modified or facilities that can be reorganized quickly to meet medical needs, including the manufacture of personal protective equipment such as gloves, masks and surgical gowns; disinfectants; wipes; fans; and other medical equipment and supplies; • The company has skilled workers who are responsive and would be available to work under the current circumstances. 	<ul style="list-style-type: none"> • If the company qualifies, it may write to: ic.mid-dim.ic@canada.ca. • The company should also make local representations to its MP.

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for Businesses

Categories	Announced measures	Additional details
	<ul style="list-style-type: none"> The Government is launching an Insured Mortgage Purchase Program (IMPP). Under this program, the government will purchase up to \$50 billion of insured mortgage pools through the Canada Mortgage and Housing Corporation (CMHC). As a result of the Minister of Finance's agreement to provide additional authorizations, the government is prepared to purchase up to \$150 billion in insured mortgage pools through the CMHC. This represents a \$100 billion increase over the \$50 billion announced on March 16, 2020. This measure will provide stable funding to banks and mortgage lenders and support continued lending to Canadian businesses and consumers. 	<ul style="list-style-type: none"> The terms are as follows : CMHC > Insured Mortgage Purchase Program.

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for Businesses

Categories	Announced measures	Additional details
Regional Relief and Recovery Fund (RRRF)	<p>ADDITIONAL PRECISIONS REGARDING REGIONAL DEVELOPMENT AGENCY (“RDA”)</p> <ul style="list-style-type: none"> The Regional Relief and Recovery Fund (RRRF) of \$962M will help to mitigate the cash flow issues experienced by businesses and organizations and to support businesses, organizations and communities in achieving successful recovery. This initiative is implemented by the six (6) RDAs of Canada. This initiative includes two (2) components: <ul style="list-style-type: none"> \$675M to support regional economies, businesses, organizations and communities in regions all across Canada; \$287M to support the national network of Community Futures Development Corporations, which will specifically target small businesses and rural communities across the country. 	<p><u>RDA in Quebec: Canada Economic Development (CED) for Quebec Regions</u></p> <p><u>If you are an existing CED client and are affected by the current situation:</u></p> <ul style="list-style-type: none"> <u>Effective April 1st, CED will apply a three-month moratorium on all amounts owing to CED;</u> <u>You may also be eligible for additional funding and flexibility in your arrangements;</u> <u>Each case will be assessed individually as the situation evolves to determine if additional support is required.</u> <p><u>If you are not an CED client and are affected by the current situation:</u></p> <ul style="list-style-type: none"> <u>CED may provide you with advice and guidance on other federal programs and services available to you;</u> <u>You may have access to federal funding to help you maintain your operations;</u> <u>If you are a company or organization residing in Quebec, please call 1-800-561-0633 or send us an email to learn more about the support available to you.</u> <u>DEC.ca > CED support for businesses and communities affected by COVID-19</u>

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for Businesses

Categories	Announced measures	Additional details
Support for the air transport sector	<ul style="list-style-type: none"> The government will waive rent payments from March 2020 to December 2020 for the 21 airport authorities that pay rent to the federal government. This measure will provide a maximum relief of \$331.4M due to payments made during the same period in 2018. 	<ul style="list-style-type: none"> Government of Canada > News Release - Department of Finance Canada
Support for the arts, culture and sports sectors	NEW PROGRAM <ul style="list-style-type: none"> A financing of \$500M through the creation of the COVID-19 Emergency Support Fund to help address the financial needs of affected organizations within the sectors of culture, heritage and sports. 	<ul style="list-style-type: none"> Further details regarding the programs offered in this support fund of \$500M will be announced shortly.
Emergency funds for community support	NEW PROGRAM <ul style="list-style-type: none"> A financing of \$350M to support vulnerable Canadians through charities and non-profit organizations which deliver essential services to those in need. 	<ul style="list-style-type: none"> Further details will be announced shortly.
Support for young entrepreneurs	NEW PROGRAM <ul style="list-style-type: none"> A financing of \$20.1M in support for Futurpreneur Canada to continue supporting young entrepreneurs across Canada who are facing challenges due to COVID-19. The funding will allow Futurpreneur Canada to provide payment relief for its clients for up to 12 months. 	

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for Businesses

Categories	Announced measures	Additional details
Support for the energy sector	<p>NEW MEASURES</p> <ul style="list-style-type: none"> • \$1.72B: Funding to the governments of Alberta, Saskatchewan, and British Columbia, and the Alberta Orphan Well Association, to clean up orphan and/or inactive oil and gas wells. This measure will help to create thousands of jobs and achieve lasting environmental benefits. • \$750M: New proposed Emissions Reduction Fund to reduce emissions in Canada's oil and gas sector, with a focus on methane. This fund will provide primarily repayable contributions to conventional and offshore oil and gas firms in order to support their investments to reduce greenhouse gas emissions. Of this amount, \$75M will be allocated to the offshore sector. 	

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for Businesses

Categories	Announced measures	Additional details
National Research Council Canada	<p>1) The COVID-19 Challenges Procurement Program</p> <p>Purpose: This program will post challenges seeking near-to-market solutions from small and medium-sized businesses (fewer than 500 staff) that need financial support from the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) to refine and sell their product or solution to meet a COVID-19 related need.</p> <p>Through this initiative, the Public Health Agency of Canada (PHAC) and Health Canada (HC) will establish a number of challenges corresponding to needs of health providers to deal with COVID-19.</p>	<p>Together, NRC IRAP and Innovative Solutions Canada will:</p> <ul style="list-style-type: none"> • Post the PHAC and HC challenges; • Award Phase 1 funding to successful small and medium-sized businesses to develop a proof of concept for their solution (NRC IRAP); • Award Phase 2 funding to the firms with the best concepts so they can develop a working prototype (NRC IRAP).
	<p>2) The Pandemic Response Challenge Program:</p> <p>Purpose: This program will build teams to address challenges requiring further research and development for solutions to meet COVID-19 related needs. The NRC will build these teams drawing on internal-to-government capacity and academic researchers who register online to indicate their interest, and related areas of expertise and capabilities.</p>	<p>The NRC will receive \$15M to form dedicated teams to address challenges in the areas of greatest research and development (R&D) need in the fight against COVID-19.</p> <p>The Pandemic Response Challenge Program is currently structured around 3 main research areas:</p> <ul style="list-style-type: none"> • Rapid detection and diagnosis; • Therapeutics and vaccine development; and • Digital Health

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for Businesses

Categories	Announced measures	Additional details
National Research Council of Canada (NRC)	<p>PRECISION CONCERNING THE PROGRAM – *TIME SENSITIVE*</p> <p><u>NRC IRAP Innovation Assistance Program (IAP)</u></p> <p>This measure provides \$250M to assist innovative, early-stage companies that are unable to access existing COVID-19 business support, through the <u>NRC's Industrial Research Assistance Program</u>.</p> <ul style="list-style-type: none"> • <u>IRAP IAP provides a wage subsidy to eligible employers for up to 12 weeks.</u> • <u>SMEs pursuing technology-driven innovation who have been unable to secure funding under the Canada Emergency Wage Subsidy (CEWS) are eligible and can apply for financial assistance under IRAP IAP.</u> 	<p><u>In order to be eligible, the company must meet the following criteria:</u></p> <ul style="list-style-type: none"> • <u>Be ineligible for the Canada Emergency Wage Subsidy;</u> • <u>Be an incorporated, profit-oriented small or medium-sized business in Canada;</u> • <u>Be a company with 500 or fewer full-time equivalent employees;</u> • <u>Plan to pursue growth and profit by developing and commercializing innovative, technology-driven new or improved products, services or processes in Canada;</u> • <u>Lack sufficient financial resources to sustain operations from April 1, 2020 to June 23, 2020 inclusive;</u> • <u>Have a CRA business number; and</u> • <u>Be incorporated by no later than March 1, 2020.</u> <p><u>How to apply:</u></p> <ul style="list-style-type: none"> • <u>If a company meets all the eligibility criteria listed above, it can apply by completing the application. The program will be accepting applications until April 29, 2020 at 11:59 pm EDT.</u>

Government initiatives regarding COVID-19

Government of Canada (continued)



Support for Businesses

Flexibility for income tax filings and payments	
<p>The CRA will allow all businesses to defer the <u>filing</u> of T2 returns for the current taxation year that were due after March 18, 2020 to June 1st, 2020.</p> <p>The CRA defers to September 1st 2020 the payment of installments and income tax for the current tax year that become due on or after March 18, 2020 and before September 2020.</p> <ul style="list-style-type: none"> This relief would apply to the tax balance payable, as well as installment payments, under Part I of the Income Tax Act. No interest or penalty will apply to these amounts during this period. <p>All businesses can defer until June 30, 2020, any GST/HST remittances that become owing on or after March 27, 2020 and before June 2020 without interest or penalty. However, the filing deadline for these returns does not appear to be extended. The CRA will allow late filing until June 30, 2020, without interest or penalty.</p> <ul style="list-style-type: none"> GST/QST relief is available to filers who were required to remit amounts collected: <ul style="list-style-type: none"> monthly for the February, March and April 2020 reporting periods; quarterly for the period covering January, February and March 2020; annually if the period ended in March, April or May 2020. <p>With respect to customs duties, the due dates for account statements and payment of these fees for March, April and May are extended to June 30, 2020. The CBSA will also temporarily suspend trade compliance activity interaction with importers/exporters and their representatives until April 20, 2020 (i.e. all deadlines imposed in connection with a customs import verification will be automatically extended by a period of time equivalent to the period of suspension. Given the circumstances, the length of this suspension period may be re-evaluated at a later date.).</p> <p>The CBSA will continue to process applications for the duties relief program, and B2 requests for adjustments, which are unaffected by this temporary suspension. Importers that need information about their particular accounting and payment obligations may contact CBSA for more details.</p>	<p>Administrative application</p> <ul style="list-style-type: none"> No action is required. The new deadlines and administrative practices apply automatically. When the business expects to receive a <u>tax or input tax credit refund</u>, KPMG recommends that the relevant returns be filed as soon as possible. In addition, the CRA has indicated that it will be flexible with respect to payment arrangements and will consider requests for relief of penalties and interest. To enter into a payment arrangement, visit the CRA's website. For the majority of businesses, the CRA will temporarily suspend audit interaction between taxpayers and representatives.

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for workers and families

Categories	Announced measures	Additional details	How to benefit
Temporary income support for workers	<p>To assist Canadians affected by COVID-19 and quarantined, Service Canada is taking the following support measures:</p> <p>Improved access to Employment Insurance Sickness Benefit</p> <ul style="list-style-type: none"> Waiving the one-week waiting period for those individuals in imposed quarantine that claim Employment Insurance (EI) sickness benefits. This temporary measure has been in effect since March 15, 2020; and Waiving the requirement to provide a medical certificate to access EI sickness benefits. 	<ul style="list-style-type: none"> Claimants who cannot complete their claim due to quarantine may apply later and have their EI claim backdated to cover the period of delay. Providing priority EI application processing for EI sickness claims for people under quarantine. 	<p>Improved access to Employment Insurance Sickness Benefit</p> <ul style="list-style-type: none"> Eligible Canadians can apply here. See the Employment and Social Development Canada's Coronavirus Disease (COVID-19) webpage for more information.

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for workers and families

Categories	Announced measures	Additional details	How to benefit
Longer-term income support for workers	<p>Implementation of the <i>Employment Insurance Work Sharing Program</i>.</p> <p>This program provides benefits to workers who agree to reduce their normal working hours and to share the available work due to new circumstances beyond their employer's control. This program is modified so to :</p> <ul style="list-style-type: none"> increase the eligibility period for shared work agreements to 76 weeks; waive the mandatory waiting period between agreements; relax the eligibility requirements; and simplify the application process. 	<ul style="list-style-type: none"> The special measures will be in force from March 15, 2020 until March 14, 2021. The program allows employers to temporarily reduce an employee's work schedule between a minimum of 10% (one half day) and a maximum of 60% (three days), for the duration of the program. Eligible employees must agree to reduce their normal working hours and share the available work. 	<ul style="list-style-type: none"> The employer or employee wishing to benefit from the program may consult the Applicant Guide for eligibility criteria and application terms. A tripartite agreement between the employer, employee and Service Canada must be concluded. The applicant must identify the form relevant to his/her situation by consulting Section E of the Applicant Guide. Prior to COVID-19, employers were required to send their Work-Sharing request (and supporting documentation) 30 calendar days before the requested start date. Employers are now asked to submit their application 10 calendar days before the requested start date. The streamlined measures taken by Service Canada will strive to reduce the processing time to 10 calendar days.

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for workers and families

Categories	Announced measures	Additional details	How to benefit
Income support for individuals who need it most	<ul style="list-style-type: none"> For over 12 million low- and modest-income families who may require additional help with their finances, the Government proposes to provide a one-time special payment by early May 2020 through the GST credit. This will double the maximum annual GST credit payment amounts for the 2019-20 benefit year. 	<ul style="list-style-type: none"> The average boost to income for those benefitting from this measure will be close to \$400 for single individuals and to \$600 for couples. This assistance should be paid starting April 9. 	<ul style="list-style-type: none"> No eligibility criteria have been announced. Assistance payment should be automatic. See the CRA's GST page for more information.
Income support for individuals who need it most	<p>For over 3.5 million families with children:</p> <ul style="list-style-type: none"> Increase of the maximum annual Canada Child Benefit (CCB) payment amounts, only for the 2019-20 benefit year, by \$300 per child. The overall increase for families receiving CCB will be approximately \$550 on average. 	<ul style="list-style-type: none"> The impacted families will receive an extra \$300 per child as part of their May 2020 payment. 	<ul style="list-style-type: none"> No eligibility criteria have been announced. Assistance payment should be automatic. See the CRA webpage for more details.

Government initiatives regarding COVID-19

Government of Canada (continued)



Support for workers and families

Flexibility for Individuals – other tax and economic measures	
<p>Tax measures</p> <p>The CRA will defer the filing deadline for the 2019 T1 tax returns of individuals (to June 1, 2020) and certain T3 trusts returns (to May 1st, 2020 for trusts with a taxation year ending on December 31, 2019).</p> <p>The CRA will allow all taxpayers to defer to September 1st 2020 the payment of any income tax amounts that become owing on or after March 18, 2020, and before September 2020.</p> <ul style="list-style-type: none"> 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. 	<p>Administrative application</p> <ul style="list-style-type: none"> No action necessary. The new filing and payment deadlines apply automatically. However, when the individual expects to receive a <u>tax refund</u>, KPMG recommends that the tax return be filed as soon as possible.
<p>Other economic measures</p> <p>Repayment of student loans is suspended without interest for 6 months from March 30, 2020.</p> <p>The Canada Mortgage and Housing Corporation (CMHC) and other mortgage insurers offer tools to lenders that can assist homeowners who may be experiencing financial difficulty. These include payment deferral, loan re-amortization, capitalization of outstanding interest arrears and other eligible expenses, and special payment arrangements.</p> <p>Reduce the minimum withdrawals from Registered Retirement Income Funds (RRIFs) by 25% for the 2020 taxation year. This reduction also applies to the minimum amount under the money purchase provisions of Registered Pension Plans.</p>	

Government initiatives regarding COVID-19

Government of Canada (continued)

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Support for employers and students


Categories	Announced measures
Canada Student Service Grant	<p>NEW PROGRAM</p> <ul style="list-style-type: none"> To encourage students to participate in the COVID-19 response, the government will launch a new national service initiative to recognize students' significant contributions to the COVID-19 efforts, and provide support through a new Canada Student Service Grant which will provide up to \$5,000 to support student's post-secondary education costs in the fall. More details will be made available on the <i>I Want to Help</i> platform over the coming weeks, including more detailed information about eligibility, the levels of funding available under the grant, how to apply for a national service position, and how applications will be assessed.
Canada Summer Jobs	<p>CHANGE TO THE EXISTING PROGRAM</p> <ul style="list-style-type: none"> Changes to the Youth Employment and Skills Strategy's Canada Summer Jobs program, including increased wage subsidies, expanded eligibility and new flexibilities for employers, to ensure it can continue to support up to 70,000 student job placements in 2020-21. These new measures are being supported by a reallocation of existing resources. Employers that were eligible to the regular program on February 28, 2020, will be eligible to receive a wage subsidy reimbursement of up to 100% (from 50% prior to the changes) of the provincial or territorial minimum hourly wage. This is an interesting measure to convince certain students to renounce the CERB.

Government initiatives regarding COVID-19

Other available assistance programs



Support for Businesses



Categories	Announced measures	Additional details
<p>Caisse de dépôt et placement du Québec</p> 	<ul style="list-style-type: none"> This funding program is targeted at companies whose cash flow is affected by the impact of COVID-19. \$4 billion to support Quebec businesses temporarily affected by the crisis: <ul style="list-style-type: none"> This support is intended to complement various initiatives announced by other financial institutions, Quebec institutional investors and the governments of Quebec and Canada. <p><u>Eligibility criteria</u></p> <ol style="list-style-type: none"> Available to all Quebec businesses (whether they are already clients or not); Profitable business before the COVID-19 crisis; Firm with promising growth prospects in their sector and seeking <u>more than \$5M</u> in financing. 	<p>How it works:</p> <ul style="list-style-type: none"> Companies wishing to apply for funding are invited to complete a form at www.cdpq.com/fr/formulaire-covid-19; Once the form has been received, an initial phone call will be made as soon as possible to obtain further information and to evaluate the application.

Government initiatives regarding COVID-19

Other available assistance programs (continued)

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Support for Businesses

Categories	Announced measures	Additional details
	<ul style="list-style-type: none"> The Fund provides all businesses in its portfolio with a six (6) month carryover of payments related to loans, capital and interest included. This measure aims to relieve in the short term the financial pressures of the companies in its network, which includes the FTQ Regional Solidarity Funds. 	<ul style="list-style-type: none"> This temporary relief will also be implemented by the FTQ Local Solidarity Funds so that the RCMs and other local fund management bodies can benefit from it if needed. <p>How it works:</p> <ul style="list-style-type: none"> Leaders of partner companies are invited to contact the person responsible for their file within the Fund network, if more information is needed. Contractors can also contact the Fund by email at entreprise@fondsftq.com.
	<ul style="list-style-type: none"> On March 13, 2020, Fondation announced that the payment of loans, capital and interest, for all businesses directly financed by Fondation, would be deferred for a period of three (3) months starting from the date of announcement. 	<ul style="list-style-type: none"> The Fund does not plan to reassess transactions that have already been approved – these will move forward.

Government initiatives regarding COVID-19

Sources and useful links



Government of Quebec

[Québec.ca > Coronavirus disease \(COVID-19\) in Québec](#)

[Revenuquebec > Incentive Program to Retain Essential Workers](#)

[Investissement Québec > Concerted temporary action program for businesses](#)

Organizations

[COVID-19 - Hydro-Québec](#)

[COVID-19 - SAAQ](#)

[COVID-19 - MAPAQ](#)

[COVID-19 - Régie des alcools](#)

Government of Canada

[Canada's COVID-19 Economic Response Plan](#)

[COVID-19 > Exporter assistance](#)

[Canada.ca > Support for Canadians and Businesses](#)

[Canada.ca > Work-Sharing](#)

[Canada.ca > Canada outlines measures to support the economy and the financial sector](#)

[Canada.ca > Additional Support for Canadian Businesses](#)

[Canada.ca > Call to action: Canadian Manufacturers needed to help combat COVID-19](#)

[Canada.ca > The Canada Emergency Wage Subsidy](#)

[Canada.ca > Frequently Asked Questions – Temporary Wage Subsidy for Employers](#)

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TALK TO US

We are here to listen. To start the conversation, contact your KPMG team of professionals, write to us at continuuite@kpmg.ca and/or visit our [KPMG COVID-19 Resource Centre](#).

You can also contact directly [Benoit Lacoste Bienvenue](#), Managing Partner, Province of Quebec, [Dev Coossa](#) and [Renaud Beauchesne](#), Partners, Deal Advisory, and [Jean-Philippe Parent](#), Partner and Managing Director, KPMG Corporate Finance Inc.

USEFUL LINKS

www.quebec.ca/coronavirus
www.canada.ca/coronavirus
[KPMG COVID-19 Resource Centre](#)

KPMG is doing its part to « flatten the curve »

To help keep our people, families and communities healthy, we've moved to a virtual work environment. During this time, our offices will only be open to receive mail and client documents. KPMG will continue to support Canadian businesses and organizations through our virtual workplace.

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