

Covid-19 Benefits for Businesses

FEDERAL SUPPORT PROGRAMS FOR BUSINESSES

PROGRAM NAME	AMOUNT	ELIGIBILITY	HOW TO APPLY
<p>CANADA EMERGENCY WAGE SUBSIDY In effect from March 15 to November 21, 2020</p>	<p>75% of employee wages, up to \$847 per employee per week.</p> <p>100% of employer EI and CPP contributions for employees on leave with pay.</p>	<p>Must have a drop in gross revenue of at least 15% in March, and 30% in April and May.</p>	<p>Apply through the CRA "My Business Account" portal.</p> <p>+ Learn More</p>
<p>TEMPORARY 10% WAGE SUBSIDY In effect from March 18 to June 19, 2020</p>	<p>10% of employee wages paid, up to \$1,375 per eligible employee, and up to \$25,000 per employer.</p>	<p>Must be a Canadian-controlled private employer with a small business deduction limit of greater than nil for the previous tax year.</p>	<p>No application required – eligible employers may calculate the amount of the subsidy and reduce payroll remittances accordingly.</p> <p>+ Learn More</p>
<p>WORK-SHARING PROGRAM Effective March 15, 2020 to March 14, 2021</p>	<p>EI support to eligible employees who agree to reduce working hours by 10% to 60%.</p>	<p>Must have at least one year of operations and at least two employees who will reduce their working hours.</p>	<p>Application form emailed to Service Canada.</p> <p>+ Learn More</p>
<p>BUSINESS CREDIT AVAILABILITY PROGRAM</p>	<p>Loans of up to \$6.25 million, with guarantees and co-lending by EDC and BDC.</p>	<p>Must have been a financially viable and revenue-generating business prior to COVID-19.</p>	<p>Contact your financial institution to apply.</p> <p>+ Learn More</p>
<p>CANADA EMERGENCY BUSINESS ACCOUNT</p>	<p>Interest free loans of up to \$40,000 (repayment by December 31, 2022 will result in 25% of the loan being forgiven).</p>	<p>Must have annual payroll of between \$20,000 and \$1,500,000, must intend to continue or resume business operations, and must not be in default of existing loans.</p>	<p>Contact your financial institution to apply.</p> <p>+ Learn More</p>
<p>CANADA EMERGENCY COMMERCIAL RENT ASSISTANCE</p>	<p>Non-repayable loan to commercial landlords for 50% of rent due for April 2020 to August 2020.</p>	<p>Must be a commercial landlord with a tenant who pays rent of less than \$50,000/month and who has experienced a drop in revenue of at least 70%. Must agree to reduce rent for April - August, 2020 by at least 25%.</p>	<p>Apply online through the CMHC website at the link below.</p> <p>+ Learn More</p>
<p>INCOME TAX DEFERRAL</p>	<p>Deferred payment of income taxes payable on or after March 18, 2020 until September 1, 2020 without penalty.</p>	<p>All businesses that pay income tax.</p>	<p>No application necessary.</p> <p>+ Learn More</p>
<p>GST AND CUSTOMS DUTY DEFERRAL</p>	<p>Deferred payment of GST and customs duty on imports for March, April, and May 2020, until June 30, 2020.</p>	<p>All business that pay GST and customs duty.</p>	<p>No application necessary.</p> <p>+ Learn More</p>
<p>REGIONAL RELIEF AND RECOVERY FUND (RRRF)</p>	<p>Loans of up to \$40,000 (or more in some circumstances).</p>	<p>Must not be eligible to receive funding through the Canada Emergency Business Account, among other requirements</p>	<p>Apply only through the RRRF website here:</p> <p>+ Learn More</p>

BRITISH COLUMBIA PROVINCIAL SUPPORT PROGRAMS FOR BUSINESSES

PROGRAM NAME	AMOUNT	ELIGIBILITY	HOW TO APPLY
BC HYDRO COVID-19 CUSTOMER ASSISTANCE PROGRAM	Deferred bill payments or flexible payment plans, without penalty.	Eligibility is determined on a case-by-case basis.	Call BC Hydro customer service at 1-800-224-9376. + Learn More
ICBC DEFERRED PAYMENT PLAN	Deferred payment of monthly insurance premiums for up to 90 days without penalty (includes premiums for fleets of vehicles).	Must be up to date on premium payments.	Apply on the ICBC website. + Learn More
WORKSAFEBC PAYMENT DEFERRAL	Deferred payment of Q1 2020 premiums until June 30, 2020 without penalty.	All employers registered with WorkSafeBC are eligible.	No application necessary. + Learn More
TAX DEFERRALS	Deferred payment of PST (including municipal and regional district tax on short-term accommodation), employer health tax, tobacco tax, motor fuel tax, and carbon tax, until September 30, 2020, without penalty.	All businesses that pay the indicated taxes.	No application necessary. + Learn More
PROPERTY TAX REDUCTION AND DEFERRAL	Reduced property taxes for commercial properties (average 25% reduction) and deferred payment of property tax on commercial properties in classes 4-8 until October 1, 2020, without penalty.	All businesses that own commercial properties.	No application necessary. + Learn More



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For questions related to your business, please contact our COVID-19 response team at covid19info@watsongoepel.com