

# Financial Supports for Canadian Businesses & more

Program	Description	Who is Eligible	Where to apply/get up to date information	FAQ/Comments
<b>Access to Capital</b>				
<b>Canada Emergency Business Account (CEBA)</b>	<p>Provides up to \$25B to eligible financial institutions so they can provide interest-free loans to small businesses of up to \$40,000. These loans—guaranteed and funded by the Government of Canada—will ensure that small businesses have access to the capital they need to cover their operating costs, at a 0% interest rate.</p> <p>If the loan is completely paid off by Dec. 31, 2022, a quarter of the loan will be forgiven.</p>	Small Businesses and not-for-profits with a 2019 payroll of between \$20,000-\$1.5 million	<p>Contact your primary financial institution to apply. For more information:</p> <p><a href="https://www.canada.ca/en/department-finance/news/2020/03/additional-support-for-canadian-businesses-from-the-economic-impact-of-covid-19.html#_New_Loan_Programs">https://www.canada.ca/en/department-finance/news/2020/03/additional-support-for-canadian-businesses-from-the-economic-impact-of-covid-19.html#_New_Loan_Programs</a></p> <p><a href="https://ceba-cuec.ca/">https://ceba-cuec.ca/</a></p>	<p>Tuesday May 19<sup>th</sup>: Eligibility criteria expanded</p> <p>Applicants with payroll lower than \$20,000 would need:</p> <ul style="list-style-type: none"> <li>• A business operating account at a participating financial institution</li> <li>• A CRA business number and have filed 2018 or 2019 tax return</li> <li>• Eligible non-deferrable expenses b/w \$40,000 &amp; 1.5m. Eligible non-deferrable expenses could include costs such as rent, property taxes, utilities &amp; insurance</li> </ul>
Regional Relief and Recovery Fund (RRRF)	<p>\$39.4 million in financial support to small- and medium-sized enterprises (SMEs) that are unable to access other federal COVID-19 relief measures.</p> <p>Interest free loans of up to \$40,000 per business.</p>	<ul style="list-style-type: none"> <li>• Established prior to March 1, 2020</li> <li>• Impacted adversely by pandemic</li> <li>• Viable and not experiencing liquidity or other financial difficulties prior to March 2020</li> </ul>	Contact your local Community Futures Development Corporation (CFDC)	<p>Please note: For loans greater than \$40,000 visit the FedDev ON: <a href="http://www.feddevontario.gc.ca/eic/site/723.nsf/eng/02583.html?OpenDocument">http://www.feddevontario.gc.ca/eic/site/723.nsf/eng/02583.html?OpenDocument</a></p>

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		<ul style="list-style-type: none"> <li>Have attempted to access other federal relief supports and were ineligible, rejected or require funding for expenses in excess of support already received with priority given to applicants who were ineligible or rejected from other federal relief supports</li> </ul>		
Business Credit Availability Program (BCAP) BDC Co-Lending Program	<p>The program will help Canada's financial institutions provide credit and liquidity options, backed by BDC and EDC, that a range of Canadian businesses need.</p> <p>To exclusively fund operational cash flow needs (including regularly scheduled principal and interest payments on existing debt)</p>	To qualify, Borrowers must have been financially viable, in good standing as of March 1, 2020	Contact your primary financial institution to apply.	<a href="https://www.bdc.ca/en/documents/special-support/BCAP-program-overview-external.pdf">https://www.bdc.ca/en/documents/special-support/BCAP-program-overview-external.pdf</a>
Business Credit Availability Program (BCAP) EDC BCAP Guarantee	<p>The program will help Canada's financial institutions provide credit and liquidity options, backed by BDC and EDC, that a range of Canadian businesses need.</p> <p>To finance operations and liquidity needs of the business only.</p>	To qualify, Borrowers must have been financially viable, in good standing as of March 1, 2020	Contact your primary financial institution to apply.	<a href="https://www.bdc.ca/en/documents/special-support/BCAP-program-overview-external.pdf">https://www.bdc.ca/en/documents/special-support/BCAP-program-overview-external.pdf</a>

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<b>Community Futures Program</b>	The Government of Canada is providing \$287 million to the Community Futures Program to support rural businesses and communities, including through access to capital.	Rural businesses and communities	Contact your local Community Futures Development Corporation <a href="https://communityfuturescanada.ca/">https://communityfuturescanada.ca/</a>	
<b>Support for Indigenous Businesses</b>	The Government of Canada is providing \$306.8 million to Aboriginal Financial Institutions to provide interest-free loans and non-repayable contributions to help small and medium-sized Indigenous businesses unable to access the government's existing COVID-19 support measures	Indigenous-owned businesses	<a href="https://pm.gc.ca/en/news/news-releases/2020/04/18/prime-minister-announces-support-indigenous-businesses">https://pm.gc.ca/en/news/news-releases/2020/04/18/prime-minister-announces-support-indigenous-businesses</a>  <a href="https://nacca.ca/covid-19/">https://nacca.ca/covid-19/</a>	
<b>Futurpreneur</b>	The Government of Canada is injecting \$20.1 million through Futurpreneur Canada to support ongoing lending to young entrepreneurs.	Entrepreneurs aged 18-39	<a href="https://www.futurpreneur.ca/en/press-media/statement-futurpreneur-applauds-the-government-of-canadas">https://www.futurpreneur.ca/en/press-media/statement-futurpreneur-applauds-the-government-of-canadas</a>	
<b>Regional Development Agencies</b>	The Government of Canada is providing \$675 million to Regional Development Agencies to provide equivalent bridge financing support to businesses unable to access the government's broader support measures.	Businesses unable to access the government's other support measures	<a href="https://www.ic.gc.ca/eic/site/icgc.nsf/eng/07677.html">https://www.ic.gc.ca/eic/site/icgc.nsf/eng/07677.html</a>	

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<b>Other Liquidity Support Measures</b>				
<b>Canada Emergency Commercial Rent Assistance (CECRA)</b>	This program will provide forgivable loans to qualifying commercial property owners to cover 50 per cent 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 per cent 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 per cent of the rent. (25% covered by tenant, 25% covered by landlord & 50% covered by government)	Commercial property Owners of small business, non-profit and charity tenants paying less than \$50,000 per month in rent and having experienced at least a 70 per cent drop in pre-COVID-19 revenues.	<a href="https://www.cmhc-schl.gc.ca/en/finance-and-investing/covid19-cecra-small-business">https://www.cmhc-schl.gc.ca/en/finance-and-investing/covid19-cecra-small-business</a>	Announced by Federal Gov't but administered through the Canadian Mortgage & Housing Corporation (CMHC)  Commercial properties with at least 30% commercial use
<b>Income Tax Deferrals</b>	The Canada Revenue Agency has deferred all payment of any income tax amounts owing on or after Mar. 18 and before Sept. 2020 until after Aug. 31, 2020. No interest or penalties will accumulate on these amounts during this period. The filing date for the	All businesses	<a href="https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/covid-19-filing-payment-dates.html">https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/covid-19-filing-payment-dates.html</a>	

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	2019 tax year has also been extended until June 1, 2020.			
<b>HST/GST Remittances and Customs Duty Deferrals</b>	The Canada Revenue Agency and Canada Border Services Agency are permitting businesses to defer all HST/GST remittances as well as customs duty owing on their imports until June 30, 2020.	All businesses	<a href="https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/covid-19-filing-payment-dates.html">https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/covid-19-filing-payment-dates.html</a>	
<b>Avoiding or Minimizing the Impact from Layoffs</b>				
<b>Canada Emergency Response Benefit (CERB)</b>	Provides \$2,000 a month for up to four months for individuals who have lost all their income as the result of COVID-19. Employees who are furloughed can also receive the Benefit.	Individuals residing in Canada who have lost employment income as the result of COVID-19 or who are eligible for EI regular or sickness benefits and who had income of at least \$5,000 in 2019 or in the 12 months prior to the date of their application.	<a href="https://www.canada.ca/en/services/benefits/ei/cerb-application.html">https://www.canada.ca/en/services/benefits/ei/cerb-application.html</a>	NEW - FAQ <a href="https://www.canada.ca/en/services/benefits/ei/cerb-application/questions.html">https://www.canada.ca/en/services/benefits/ei/cerb-application/questions.html</a>  <a href="#">First period 14 days</a> <a href="#">Subsequent period 28 days</a>
<b>Canada Emergency Wage Subsidy (CEWS)</b>	Qualifying businesses can receive up to 75% in a wage subsidy, for up to three months, retroactive to March 15, 2020. The subsidy will provide up to \$847 per week per employee. As well, employers eligible for	Businesses that have experienced a reduction in revenue of 15% in the month of March and 30% in the months of April and May as the	Applications made through My CRA Business Account <a href="https://www.canada.ca/en/revenue-agency/">https://www.canada.ca/en/revenue-agency/</a>	Complete FAQ including CEWS calculator <a href="https://www.canada.ca/en/revenue-agency/services/subsidy/emergenc">https://www.canada.ca/en/revenue-agency/services/subsidy/emergenc</a>

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	<p>the CEWS will be entitled to receive a 100-per-cent refund for certain employer-paid contributions to Employment Insurance, the Canada Pension Plan, the Quebec Pension Plan, and the Quebec Parental Insurance Plan for remuneration paid to furloughed employees in a period where the employer is eligible for the CEWS.</p>	<p>result of the COVID-19 pandemic. The revenue reduction test can be applied to year-over-year monthly revenue in 2019, or the average of revenue for January and February 2020. Cash or accrual accounting may be used but must be consistent each time. Applications must be filed before Oct 2020.</p>	<p><a href="https://www.canada.ca/en/employment-social-development/services/subsidy/employment-wage-subsidy.html">agency/services/subsidy/employment-wage-subsidy.html</a></p> <p><b>June deadline extended – to AUGUST 29</b></p>	<p><a href="https://www.canada.ca/en/employment-social-development/services/subsidy/employment-wage-subsidy/cews-frequently-asked-questions.html#h_4">y-wage-subsidy/cews-frequently-asked-questions.html#h_4</a></p> <p>CEWS and CERB “As part of the Canada Emergency Wage Subsidy, the CRA will be comparing employers’ payroll records with information provided by CERB claimants to ensure that individuals who have returned to work and who have therefore become ineligible for the CERB repay those amounts”.</p> <p>Received within 10 business days from application date</p> <p>Note: If you qualify for one period, then you automatically qualify for the following period</p>
<p><b>Work-Sharing Program</b></p>	<p>The program provides Employment Insurance (EI) benefits to top off the wages (based on an EI formula) to eligible employees who agree to reduce their normal working hours and share the available work while their employer recovers. As part of the Government of</p>	<p>Year-round businesses that have been in business in Canada for at least one year.</p>	<p><a href="https://www.canada.ca/en/employment-social-development/services/work-sharing.html">https://www.canada.ca/en/employment-social-development/services/work-sharing.html</a></p>	

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	<p>Canada's COVID-19 response, the maximum length of a work-sharing agreement has been doubled from 38 to 76 weeks and processing time has been reduced from 30 days to 10 days. Employees on a Work-Sharing agreement must agree to a reduced schedule of work and to share the available work over a specified period of time.</p>			
<p><b>10% Temporary Wage Subsidy</b></p>	<p>Small businesses that do not qualify for the Canada Emergency Wage Subsidy may be eligible for the 10% Temporary Wage Subsidy, which covers employee wages up to a maximum of \$1,375 per employee and up to \$25,000 per employer. Employers can claim this subsidy immediately by withholding a portion of payroll tax remittances.</p>	<p>All legal small and medium-sized enterprises</p>	<p><a href="https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/frequently-asked-questions-wage-subsidy-small-businesses.html">https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/frequently-asked-questions-wage-subsidy-small-businesses.html</a></p>	
<p><b>NRC IRAP Innovation Assistance Program</b></p>	<p>12-week wage subsidy for SMEs pursuing technology-driven innovation who have been unable to secure funding under the Canada Emergency Wage Subsidy. Applications are open from April 22 to April 29, inclusive.</p>	<p>Businesses that are ineligible for the Canada Emergency Wage Subsidy with fewer than 500 employees that are developing and commercializing innovative, technology-driven new or improved products, services or processes in Canada</p>	<p><a href="https://nrc.canada.ca/en/support-technology-innovation/nrc-irap-innovation-assistance-program-iap?ut">https://nrc.canada.ca/en/support-technology-innovation/nrc-irap-innovation-assistance-program-iap?ut</a></p>	

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<b>E-Commerce Initiative for Agri-Food Sector</b>	<p>The Ontario and federal governments are jointly investing up to \$2.5 million to help eligible Ontario agriculture, agri-food, and agri-products businesses establish online e-business and marketing activities. The program is being administered by the Ontario Ministry of Agriculture, Food, and Rural Affairs (OMAFRA). Up to \$5,000 is available for smaller projects and up to \$75,000 is available for businesses undertaking “high-impact” projects (as defined by OMAFRA).</p>	<p>Stream 1 is suited to smaller producers who are not currently online. Up to \$5,000 will be awarded per project</p> <p>Stream 2 is aimed at larger projects. “Suggested minimum project size under this stream is at least \$15,000.” The cap is \$75,000</p>	<p><a href="http://www.omafra.gov.on.ca/english/cap/ebusiness.htm">http://www.omafra.gov.on.ca/english/cap/ebusiness.htm</a></p>	<p>Can you apply to both programs? Yes. Applicants may be approved for one project under each stream...</p> <p>Applicants cannot submit the same project under both streams Once applicant receives funding under one of the streams, they’re no longer eligible to submit further projects under that particular stream.</p> <p>All costs incurred under either stream must be on or after April 24<sup>th</sup> 2020.</p> <p>Stream 1: Project must be implemented and completed no later than Nov. 30<sup>th</sup> 2020.</p> <p>Stream 2: Projects must be implemented and completed no later than Sept. 30<sup>th</sup> 2022.</p>



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<b>Provincial Supports</b>				
<b>Operations Implementation Program (OIP)</b>	Designed to assist Bruce/Grey/Simcoe tourism operators in their stabilization and recovery efforts from the effects of COVID-19 with social media marketing to promote their operations as part of RTO7's COVID-19 Business Recovery Plan 2020/2021.	The term tourism operator is defined as a consumer facing organization that has direct access to the consumer and relies on that consumer for their income.	<a href="https://rto7.ca/Public/Programs/Operations-Implementation-Program">https://rto7.ca/Public/Programs/Operations-Implementation-Program</a>	Stakeholders must demonstrate the following: You have an active Facebook PAGE and are actively engaged on the platform (i.e. post at a regular frequency and respond to comments within 24 hours prior to COVID-19) You must have current collateral (produced in the last 3 years); high resolution images and/or video that can be used in a social media campaign Your website must be up to date and reflect your current offerings, hours and contact information You must have a product currently for sale or be ready to open to the public once the state of emergency restrictions is lifted.
<b>Relief: Electricity and Employer Health Tax Exemption</b>	Ontario is setting the electricity prices for residential, farm and small business time-of-use customers at the lowest rate, 24 hours a day for 45 days. The province is also	All businesses	<a href="https://news.ontario.ca/opo/en/2020/03/ontario-providing-electricity-relief-to-families-small-businesses-">https://news.ontario.ca/opo/en/2020/03/ontario-providing-electricity-relief-to-families-small-businesses-</a>	

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	providing a temporary increase to the Employer Health Tax (EHT) exemption from \$490,000 to \$1 million for 2020. With this plan, more than 90% of private-sector employers would not pay EHT in 2020.		<a href="#">and-farms-during-covid-19.html</a>  <a href="https://budget.ontario.ca/2020/marchupdate/action-plan.html#section-3">https://budget.ontario.ca/2020/marchupdate/action-plan.html#section-3</a>	
<b>Deferrals: Tax and Premiums</b>	From April 1 to August 31, the Province will not apply any penalty or interest on any late-filed returns or incomplete or late tax payments under the majority of provincially administered taxes. Additionally, all employers covered by the Workplace Safety and Insurance Board will be able to defer premium payments for six months.	All businesses	<a href="https://budget.ontario.ca/2020/marchupdate/relief-measures.html">https://budget.ontario.ca/2020/marchupdate/relief-measures.html</a>  <a href="https://news.ontario.ca/mol/en/2020/03/ontario-enabling-financial-relief-for-businesses-1.html">https://news.ontario.ca/mol/en/2020/03/ontario-enabling-financial-relief-for-businesses-1.html</a>	
<b>Additional Supports</b>				
<b>Virtual Action Centre</b>	This virtual job training resource will provide up to 7,000 unemployed workers in the hospitality sector with access to a wide range of services and supports online and over the phone,	In partnership with UNITE HERE Local 75	<a href="https://news.ontario.ca/opo/en/2020/05/ontario-helps-people-impacted-by-covid-19-get-back-to-work.html">https://news.ontario.ca/opo/en/2020/05/ontario-helps-people-impacted-by-covid-19-get-back-to-work.html</a>	•
<b>Ontario Tools Grant</b>	The government is providing an Ontario Tools Grant of \$2.5 million in 2020-21 and \$7.5 million in 2021-22 and ongoing. This	To be eligible for the new grant, apprentices must have:	<a href="https://news.ontario.ca/opo/en/2020/05/ontario-helps-">https://news.ontario.ca/opo/en/2020/05/ontario-helps-</a>	•

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	will help new eligible apprentices purchase the equipment they need to start their careers.	completed level 1 training on or after April 1, 2020; an active registered training agreement; and been registered as an apprentice for at least 12 months.	<a href="https://www.canada.ca/en/department-finance/news/2020/04/support-for-students-and-recent-graduates-impacted-by-covid-19.html">people-impacted-by-covid-19-get-back-to-work.html</a>	
<b>Canada Emergency Student Benefit</b>	Benefit will provide eligible students with \$1,250/month or \$2,000/month for eligible students with dependents or disabilities. Benefit available from May to August 2020	Post-Secondary students & recent graduates	<a href="https://www.canada.ca/en/department-finance/news/2020/04/support-for-students-and-recent-graduates-impacted-by-covid-19.html">https://www.canada.ca/en/department-finance/news/2020/04/support-for-students-and-recent-graduates-impacted-by-covid-19.html</a>	<ul style="list-style-type: none"> <li>• Post-secondary students currently enrolled in a program leading to degree, diploma or certificate</li> <li>• High School students who have applied for and will be starting post-secondary education in coming months (before Feb. 1<sup>st</sup> 2021)</li> <li>• Recent graduates who graduated no earlier than Dec. 2019 and are unable to find work due to COVID19</li> <li>• Canadian students studying abroad and meet one of above criteria</li> <li>• <a href="#">Good summary by CLEO!</a></li> </ul>

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<b>Canada Students Service Grant</b>	For students who choose to do national service and serve their communities, CSSG will provide up to \$5,000 for their education in the fall.			More information will be posted on the "I want to help" platform

## CEWS chart for Claim Periods – Additional claim periods to be announced

Claim Period	Minimum Required Revenue Decline		Reference Period used to Measure Eligibility
1. March 15 to April 11	March 2020	15%	March 2019 or average for January & February 2020
2. April 12 to May 9	April 2020	30%	April 2019 or average for January & February 2020 *
3. May 10 to June 6	May 2020	30%	May 2019 or average for January & February 2020 *

\* Note: If you qualify for one period, then you automatically qualify for the following period