

## Financial Support for Businesses

Program	Description	How to access	Agency
<b>Canada Emergency Wage Subsidy (CEWS)</b>	A 75 per cent wage subsidy for qualifying businesses, for up to 3 months, retroactive to March 15, 2020. This will help businesses to keep and return workers to the payroll. The program will be in place for a 12-week period, from March 15 to June 6, 2020.	For more information click <a href="#">here</a> .	Federal Government
<b>NEW Temporary 10% Wage Subsidy</b>	The Temporary 10% Wage Subsidy is a three-month measure that will allow eligible employers to reduce the amount of payroll deduction required to be remitted to the Canada Revenue Agency (CRA).	For more information & eligibility click <a href="#">here</a> .	Federal Government
<b>NEW Income Tax Deferred Payments</b>	All businesses can to defer, until after August 31, 2020, the payment of any income tax amounts that become owing on or after March 18 and before September 2020. This relief would apply to tax balances due, as well as instalments, under Part I of the Income Tax Act. No interest or penalties will accumulate on these amounts during this period.	For more information & eligibility click <a href="#">here</a> .	Federal Government
<b>Goods and Services Tax/Harmonized Sales Tax (GST/HST)</b>	Businesses, including self-employed individuals, can defer all GST/HST payments until June 30, 2020, as well as customs duties owed for imports.	For more information & eligibility click <a href="#">here</a> .	Federal Government
<b>UPDATED Canada Emergency Business Account (CEBA)</b>	Expanding the Canada Emergency Business Account (CEBA) to businesses that paid between \$20,000 and \$1.5 million in total payroll in 2019. This new range will replace the previous one of between \$50,000 and \$1 million, and will help address the challenges faced by small businesses to cover non-deferrable operating costs. Since the launch of the CEBA on April 9, 2020, more than 195,000 loans have been approved by financial institutions, extending more than \$7.5 billion in credit to small	For more information & eligibility click <a href="#">here</a> .	Federal Government

	businesses. A quarter of this loan (up to \$10,000) is eligible for complete forgiveness.		
<b>Small and Medium-sized Enterprise Loan and Guarantee program</b>	In order to be eligible, businesses must have been impacted directly or indirectly by recent events and have been financially viable prior to the impact from COVID-19.	More details coming soon. For more information click <a href="#">here</a> .	Federal Government
<b>Work-Sharing Program</b>	<p>Work-Sharing (WS) is an adjustment program designed to help employers and employees avoid layoffs when there is a temporary reduction in the normal level of business activity that is beyond the control of the employer.</p> <p>The government is extending the maximum duration of the Work-Sharing program, from 38 weeks to 76 weeks, for workers who agree to reduce their normal working hours because of developments beyond the control of their employers.</p>	For more information & eligibility click <a href="#">here</a> .	Federal Government
<b>Business Credit Availability Program (BCAP)</b>	The program (BCAP) will help Canadian businesses obtain financing during the current period of significant uncertainty. The BCAP will support access to financing for Canadian businesses in all sectors and regions.	More information available <a href="#">here</a> .	Federal Government
<b>NEW Canada Emergency Commercial Rent Assistance (CECRA)</b>	The program will seek to provide loans, including forgivable loans, to commercial property owners who in turn will lower or forgo the rent of small businesses for the months of April (retroactive), May, and June. Implementation of the program will require a partnership between the federal government and provincial and territorial governments, which are responsible for property owner-tenant relationships. We are working with the provinces and territories to increase rent support for businesses that are most	More details coming soon. More information available <a href="#">here</a> .	Federal Government

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	impacted by the pandemic and we will have more details to share soon.		
<b>UPDATED School Tax Rates for Businesses</b>	<p>Further reducing the school property tax rate for commercial properties to achieve an average 25% reduction in the total property tax bill for most businesses, providing up to \$700 million in relief. This enhances the 50% reduction to the provincial school property tax rate that was originally announced for classes 4, 5, and 6 as part of B.C.'s COVID-19 Action Plan.</p> <p>Postponing the date that late payment penalties apply for commercial properties in classes 4,5,6,7 and 8 to Oct. 1, 2020, to give businesses and landlords more time to pay their reduced property tax, without penalty.</p>	More information available <a href="#">here</a> .	Provincial Government
<b>BC Hydro's COVID-19 Customer Assistance Program</b>	BC Hydro customers have the option to defer bill payments or arrange for flexible payment plans with no penalty.	For more information, click <a href="#">here</a> . Customers are encouraged to call BC Hydro's customer team at 1 800 BCHYDRO (1-800-224-9376) to discuss bill payment options.	BC Hydro
<b>NEW FortisBC COVID-19 Customer Recovery Fund</b>	FortisBC has introduced a Customer Recovery Fund to help minimize the monthly billing impacts to those natural gas, propane and electric residential and small business customers who have been affected by COVID-19.	Apply by completing the online form, or calling 1-888-292-4104 (natural gas) and 1-888-292-4105 (electricity) Monday to Friday, 8 a.m. to 6 p.m. More information available <a href="#">here</a> .	FortisBC

For the full Canada's COVID-19 Economic Response Plan visit: <https://www.canada.ca/en/department-finance/economic-response-plan.html>