

Revision Update: March 27, 2020 @ 4:30PM

Table of Contents

COVID-19 – Provincial Government – Ontario's Action Plan - March 2020 Economic and Fiscal Update – Support for Businesses and Individuals

1. [March 25th - Ontario's Action Plan: Responding to COVID-19 \(March 2020 Economic and Fiscal Update\)](#)

COVID-19 – Provincial Government – Support for Businesses

2. [Stop the Spread Business Information Line Now Open at 1-888-444-3659 – **Currently Active**](#)
3. [March 24th - Off-peak Time-Of-Use \(TOU\) electricity rate for small businesses, and farm customers – **Currently Active**](#)
4. [March 21st - Launch of Ontario Together Website **Currently Active**](#)
5. [March 19th - Municipal Emergency Act, 2020 - Supply Chain - Temporary Changes to Municipal Noise By-Laws: **Currently Active**](#)
6. [March 19th - Commercial Vehicles - Extension of validation Periods for Driver, Vehicle and Carrier Products: **Currently Active**](#)

COVID-19 – Provincial Government – Support for Individuals

7. [March 24th - Off-peak Time-Of-Use \(TOU\) electricity rate for families and residential customers– **Currently Active**](#)
8. [March 23rd - Ontario Closing At-Risk Workplaces to Protect Health and Safety **Currently Active**](#)
9. [March 23rd - \\$200 million in social services relief funding - **Currently Active**](#)
10. [March 22nd - Ontario to Open Select Child Care Centres across the Province](#)
11. [March 20th - Ontario is waiving the three-month waiting period for Ontario Health Insurance Plan \(OHIP\) coverage](#)
12. [March 20th - Province Launches First Phase of the Learn at Home Portal: **Currently Active**](#)
13. [March 19th - Extension of validation Periods for Driver, Vehicle and Carrier Products, Services and Health Cards: **Currently Active**](#)
14. [March 17th - Ontario's First Stage of the COVID-19 Emergency Relief Fund: **Effective Immediately - Supporting Legislation to Follow**](#)
15. [March 16th - Job Protection for Workers during the COVID-19 Pandemic: **Effective Immediately - Supporting Legislation to Follow**](#)

Revision Update: March 27, 2020 @ 4:30PM

16. March 16th - Additional Support for Ontario Residents: **Currently Active**

COVID-19 – Federal Government – Support for Businesses

- | | |
|---|---|
| <p>17. <u>March 27th – Deferral of all Goods and Services Tax/Harmonized Sales Tax & customs duties owed for imports - Effective immediately, through existing authorities</u></p> <p>18. <u>March 27th - Small and Medium-sized Enterprise Loan</u></p> <p>19. <u>March 27th – \$40,000 Business Loans - Canada Emergency Business Account</u></p> <p>20. <u>March 27th - Small Businesses 75% Wage Subsidy: Details to be shared before the end of the month</u></p> <p>21. <u>March 27th – Bank of Canada – Additional Announcements</u></p> <p>22. <u>March 25th - \$107 billion COVID-19 Economic Aid Package: Currently Active</u></p> <p>23. <u>March 23rd - \$275 million for coronavirus research and medical countermeasures</u></p> <p>24. <u>March 23rd - \$5 billion in lending capacity to producers, agribusinesses, and food processors</u></p> <p>25. <u>March 20th - Plan to Mobilize Industry to fight COVID-19</u></p> <p>26. <u>The Pandemic Response Challenge Program: National Research Council of Canada – Currently Active</u></p> | <p>27. <u>March 20th - National Research Council of Canada (NRC) - COVID-19 Challenge Program – Currently Active</u></p> <p>28. <u>March 18th - Deferral of Income Tax: Currently Active</u></p> <p>29. <u>March 18th - Small Businesses 10% Wage Subsidy: Effective Immediately - Supporting Legislation to Follow</u></p> <p>30. <u>March 18th - Business Credit Availability Program (BCAP): Currently Active</u></p> <p>31. <u>March 18th - Canada Account Limit</u></p> <p>32. <u>March 18th - Regional Development Agencies (RDAs) - FedDev Ontario</u></p> <p>33. <u>March 18th - Additional Support for Businesses: Currently Active</u></p> <p>34. <u>March 16th - Insured Mortgage Purchase Program: Currently Active</u></p> <p>35. <u>March 16th - Measures Enacted by the Bank of Canada</u></p> <p>36. <u>March 15th- Support for employers and workers through the Work-Sharing program: Currently Active</u></p> <p>37. <u>March 15th - Changes to the Employment Insurance sickness benefits: Currently Active</u></p> <p>38. <u>March 11th - Public Works and Government Services Canada – COVID-19 Supplier Purchasing Program</u></p> |
|---|---|

Revision Update: March 27, 2020 @ 4:30PM

COVID-19 – Federal Government – Support for Individuals

- 39. March 25th - Canada Emergency Response Benefit (CERB)
- 40. March 18th - Temporarily Boosting of Canada Child Benefit payments:
Implementation by May
- 41. March 18th - Mortgage Default Management Tools – Effective Immediately
- 42. March 18th - Goods and Services Tax (GST) Credit - Special Top-Up Payment:
Implementation by Early May
- 43. March 18th - Extension of Tax Filing Deadline: **Currently Active**
- 44. March 18th - Registered Retirement Income Funds (RRIFs) – Minimum Withdrawals
- 45. March 18th - Deferral of Canada Student Loan Payments: **Implementation by Early April**
- 46. March 18th - \$305 million Indigenous Community Support Fund:
Implementation by April

COVID-19 – Provincial Government – Ontario's Action Plan - March 2020 Economic and Fiscal Update

- 1. March 25th - Ontario's Action Plan: Responding to COVID-19 (March 2020 Economic and Fiscal Update)
 - o **\$17 billion** total response is a critical first step to ensure Ontario’s health care system, communities and economy are positioned to weather the challenges ahead.
 - i. Action Plan includes:
 - **\$3.7 billion** to directly support people and to protect jobs.
 - **\$3.3 billion** in additional health care resources to protect the health and well-being of the people of Ontario.
 - **\$10 billion** in support for people and businesses through tax and other deferrals
 - https://budget.ontario.ca/2020/marchupdate/action-plan.html?_ga=2.125139914.1996799419.1584986608-1305037528.1580157468#section-0

➤ *Further Breakdown of Action Plan:*

I. Resources for the Health Care System

- **\$1.0 billion** COVID-19 **contingency fund** for emerging health care needs related to the COVID-19 outbreak.
- **\$935 million** for the hospital sector, including increasing health care capacity by 1,000 acute care and 500 critical care beds and completing additional assessment centres.
- **\$160 million** to support COVID-19 monitoring, surveillance, and laboratory and home testing, while also investing in virtual care and Telehealth Ontario.
- **\$243 million** for surge capacity in the long-term care sector, as well as funding for 24/7 screening, more staffing to support infection control, and supplies and equipment to help tackle the COVID-19 outbreak.
- **\$75 million** to supply personal protective equipment and critical medical supplies to front-line staff to tackle COVID-19.

II. Support for Businesses

Helpful web link with details:

<https://budget.ontario.ca/2020/marchupdate/annex.html>

- Cutting taxes by **\$355 million** for about **57,000 employers** through a proposed temporary increase to the **Employer Health Tax (EHT) exemption**.
 - i. Proposal to retroactively raise the EHT exemption from \$490,000 to **\$1 million** for 2020. The exemption would return to its current level of \$490,000 on January 1, 2021.
 - ii. Would provide additional EHT relief of up to **\$9,945** per eligible employer.
- Helping to support regions lagging in employment growth with a proposed new Corporate Income Tax Credit, the **Regional Opportunities Investment Tax Credit**.
 - i. **10 per cent** refundable Corporate Income Tax credit for capital investments.
 - ii. **34** eligible regions in both Northern and Southern Ontario.
 - iii. The tax credit would be available for expenditures in excess of **\$50,000** and up to a limit of **\$500,000** for qualifying investments.
 - iv. For eligibility details please visit:

Revision Update: March 27, 2020 @ 4:30PM

<https://budget.ontario.ca/2020/marchupdate/annex.html>

- **\$6 billion** in support by providing **five months** of interest and penalty relief for businesses to file and make payments for the majority of provincially administered taxes.
 - i. Beginning **April 1, 2020**, penalties and interest will not apply to Ontario's businesses that miss any filing or remittance deadlines under select provincially administered taxes. This will continue for a period of five months, up until **August 31, 2020**, under the following provincially administered tax programs:
 - Employer Health Tax;
 - Tobacco Tax;
 - Fuel Tax;
 - Gas Tax;
 - Beer, Wine and Spirits Taxes;
 - Mining Tax;
 - Insurance Premium Tax;
 - International Fuel Tax Agreement;
 - Retail Sales Tax on Insurance Contracts and Benefit Plans; and
 - Race Tracks Tax
- **\$1.9 billion** in support by the **Workplace Safety and Insurance Board (WSIB)** allowing employers to defer payments for up to **six months**.
- <https://www.wsib.ca/en/financialrelief>
 - i. All employers covered by the WSIB's workplace insurance are automatically eligible for the provisions of the relief package and can defer premium reporting and payments until **August 31, 2020**.
 - ii. They will not be required to opt in to receive this benefit.
 - iii. There will be no negative consequences for businesses who defer premium reporting and payments.
 - iv. The WSIB will continue to fully cover workers at eligible workplaces.
 - v. The deferred premiums will amount to an average **\$1,760** for approximately **275,000 Ontario businesses**.

Revision Update: March 27, 2020 @ 4:30PM

- vi. Additionally, the government reduced costs to employers by deploying a new rate framework and via the elimination of the unfunded liability charge, putting more than **\$2 billion** back into the economy.

III. Support for Individuals & Families

- o Providing a one-time payment of **\$200** per child up to 12 years of age, and **\$250** for those with special needs, including children enrolled in private schools.
- o Proposing to **double** the Guaranteed Annual Income System (GAINS) payment for **low-income seniors for six months**.
 - i. Proposal to double the Guaranteed Annual Income System (GAINS) maximum payment to \$166 per month for individuals and \$332 per month for couples, for six months starting in April 2020
- o Provides approximately **\$5.6 billion** for electricity cost relief programs in 2020-21 (See Bullets 3 for detail on business accounts and Bullet 7 for residential details)
- o **\$9 million** in direct support to families for their energy bills by expanding eligibility for the Low-income Energy Assistance Program (LEAP) and ensuring that their electricity and natural gas services are not disconnected for nonpayment during the COVID-19 outbreak.
- o Expanding access to the emergency assistance program administered by Ontario Works
- o Providing **six months** of Ontario Student Assistance Program (**OSAP**) loan and interest accrual relief for students
- o **\$26 million** to Indigenous peoples and communities, including emergency assistance for urban Indigenous people in financial need
- o Enhancing direct funding by **\$148 million** for charitable and non-profit social services organizations such as food banks, homeless shelters, churches and emergency services

IV. Joint Support for Both Individuals & Businesses

- o Over **\$1.8 billion** in support by deferring the upcoming **June 30** quarterly municipal remittance of **education property tax** to school boards by 90 days, which will provide municipalities the flexibility to, in turn, provide property tax deferrals to residents and businesses
- o The government is postponing the planned property tax reassessment for 2021.

COVID-19 – Provincial Government – Support for Businesses

- The Provincial government is reaching out on a daily basis to leaders at businesses big and small, including at our financial institutions, as well as unions, to ensure we have the latest information, and that there is an open line of communication as the government works to address COVID-19's impact on the economy.
-
2. Stop the Spread Business Information Line Now Open at 1-888-444-3659 – **Currently Active**
 - The province has launched a toll-free line **1-888-444-3659** to provide support to Ontario businesses who have questions about the province's recent **emergency order** to close at-risk workplaces.
 - Help is available from Monday to Sunday, from 8:30 a.m.—5:00 p.m.
 - Businesses who have questions about closures of at-risk workplaces or how emergency measures impact their business or employment can call the **Stop the Spread Business Information Line**.
 3. March 24th - Off-peak Time-Of-Use (TOU) electricity rate for small businesses, and farm customers – **Currently Active**
 - For a **45-day period**, the government is working to suspend time-of-use electricity rates, holding electricity prices to the off-peak rate of **10.1 cents-per-kilowatt-hour**.
 - This reduced price will be available **24 hours per day, seven days a week** to all time-of-use customers.
 - Customers will see rate reductions of over **50 per cent** compared to on-peak rates.
 - This discount will be applied automatically to electricity bills without the need for customers to fill out an application form.
 - Depending on billing cycles, some customers will see these changes on their next electricity bill. TOU customers whose billing cycle ended before their local distribution company implemented this change will receive the reduced rate as a credit on a future bill.
 4. March 21st - Launch of Ontario Together Website **Currently Active**
 - [Ontario Together](#), a new website that will help businesses and their employees work with the province to meet the challenges of COVID-19.

Revision Update: March 27, 2020 @ 4:30PM

- The website will identify the province's supply challenges and solicit ideas and advice from Ontario's business and manufacturing communities on how the government can work together to meet the need.
 - Through the portal, companies will be able to submit proposals for the government to procure required goods and services and share creative solutions quickly.
 - <https://www.ontario.ca/page/how-your-organization-can-help-fight-coronavirus>
5. March 19th - Municipal Emergency Act, 2020 - Supply Chain - Temporary Changes to Municipal Noise By-Laws: **Currently Active**
- The new legislation ensures that for the near future, the delivery of goods to Ontario's businesses and consumers isn't impacted by municipal noise by-laws that may unintentionally be impeding such deliveries when they are most urgently needed.
 - The new legislation will waive local noise by-laws allowing delivery trucks to operate overnight.
 - These temporary changes will allow businesses to transfer goods between their warehouses and retail stores 24 hours a day, seven days a week.
6. March 19th - Commercial Vehicles - Extension of validation Periods for Driver, Vehicle and Carrier Products: **Currently Active**
- New regulations include extensions for driver licences, licence plate validation, Ontario Photo Cards, and **Commercial Vehicle Operator Registration certificates**, among others.
 - The Ministry of Transportation is also automatically extending the due dates for medical or vision reports
 - This extension will be in place until such time that, based on the advice of Ontario's Chief Medical Officer of Health and public health officials, the current situation improves.

COVID-19 – Provincial Government – Support for Individuals

- The Province is working with partners across the healthcare system, from public health to hospitals and community care, to do everything possible to contain the virus and ensure that the system is prepared to respond to any scenario.

Revision Update: March 27, 2020 @ 4:30PM

7. March 24th - Off-peak Time-Of-Use (TOU) electricity rate for families and residential customers– **Currently Active**
- For a **45-day period**, the government is working to suspend time-of-use electricity rates, holding electricity prices to the off-peak rate of **10.1 cents-per-kilowatt-hour**.
 - This reduced price will be available **24 hours per day, seven days a week** to all time-of-use customers.
 - Customers will see rate reductions of over **50 per cent** compared to on-peak rates.
 - This discount will be applied automatically to electricity bills without the need for customers to fill out an application form.
 - Depending on billing cycles, some customers will see these changes on their next electricity bill. TOU customers whose billing cycle ended before their local distribution company implemented this change will receive the reduced rate as a credit on a future bill.
8. March 23rd - Ontario Closing At-Risk Workplaces to Protect Health and Safety **Currently Active**
- Ontario government will be ordering at-risk workplaces to close-down, while encouraging businesses to explore opportunities to continue operations through work-from-home and innovative business models
 - At-risk workplaces will be ordered to close by 11:59 p.m. on Tuesday, March 24th and where possible, take the necessary measures so staff can work from home allowing operations to continue.
 - This closure will be in effect for 14 days with the possibility of extending this order as the situation evolves.
 - List of essential workplaces that will remain open:
 - I. https://www.ontario.ca/page/list-essential-workplaces?_ga=2.37792678.408296183.1584988026-960649370.1584550156
9. March 23rd - \$200 million in social services relief funding - **Currently Active**
- The Ontario government is providing **\$200 million** in social services relief funding to help protect the health and safety of the province's most vulnerable people.
 - The province will be providing municipalities and organizations that administer social services with funding to support them in their response to COVID-19.
 - The funding will help municipalities and social service providers such as shelters, food banks, emergency services, charities and non-profits continue to deliver their critical services, hire additional staff, and find

Revision Update: March 27, 2020 @ 4:30PM

ways to promote social distancing and self-isolation to keep clients safe and healthy.

- The funding will also help individuals who do not qualify for emergency financial supports under federal programs.
- The government is putting in place an expanded Emergency Assistance program administered through Ontario Works (OW) to cover these individuals' needs such as food, rent, informal childcare, and services.

10. March 22nd - Ontario to Open Select Child Care Centres across the Province

- In order to support health care and frontline workers during this COVID-19 outbreak, Ontario plans to exempt certain child care centres from the order to close all licensed child care centres.
- Health care and other frontline workers, including doctors, nurses, paramedics, firefighters, police, and correctional officers, will be able to access safe, local emergency child care.
- Once emergency child care centres open, a list of locations will be made available on ontario.ca/coronavirus.

11. March 20th - Ontario is waiving the three-month waiting period for Ontario Health Insurance Plan (OHIP) coverage

- Additionally, the province will cover the cost of COVID-19 services for uninsured people who do not meet the criteria for OHIP coverage.

12. March 20th - Province Launches First Phase of the Learn at Home Portal:

Currently Active

- Launch of the first phase of [Learn at Home](#), a new online portal that will provide resources for families so students can continue their education while schools are closed due to the ongoing COVID-19 situation.
- Learn at Home offers all students high-quality, made-in-Ontario math and literacy resources, created by Ontario-certified educators, in both English and French.
- The at-home activities offered provide quick and easy access to some of Ontario's best online **kindergarten to grade 12** learning resources produced by Ontario College of Teachers (OCT) Educators.
- For students who do not have access to a computer, work is underway, in conjunction with school boards, to provide the necessary technology to everyone who needs it.
- Ontario public schools will be closed from **March 14 through to April 5, 2020** to contain the spread of COVID-19. Similarly, private schools and licensed child care centres will also be closed until **April 5, 2020**.

Revision Update: March 27, 2020 @ 4:30PM

13. March 19th - Extension of validation Periods for Driver, Vehicle and Carrier Products, Services and Health Cards: **Currently Active**

- Ministry of Transportation and Ministry of Health, in cooperation with the Ministry of Government and Consumer Services and ServiceOntario, is extending the validity period of driving products, services and health cards.
- These changes reduce the need for in-person visits to ServiceOntario, International Registration Plan offices and DriveTest centres during the COVID-19 outbreak, helping to promote social distancing and contain the spread of the virus.
- These new regulations include extensions for driver licences, licence plate validation, Ontario Photo Cards, and Commercial Vehicle Operator Registration certificates, among others.
- Expiring and expired health cards will continue to provide access to health services.
- The Ministry of Transportation is also automatically extending the due dates for medical or vision reports
- This extension will be in place until such time that, based on the advice of Ontario's Chief Medical Officer of Health and public health officials, the current situation improves.

14. March 17th - Ontario's First Stage of the COVID-19 Emergency Relief Fund: **Effective Immediately - Supporting Legislation to Follow**

- Ontario is investing up to **\$304 million** to enhance the province's response to COVID-19 by providing the following:
 - I. **\$100 million for increased capacity in hospitals** to assist with the effective treatment of COVID-19 patients both in critical care and medicine beds.
 - II. **\$50 million for more testing and screening through public health**, including additional funding to support extraordinary costs incurred to monitor, detect and contain COVID-19 in the province. This includes contact tracing, increased laboratory testing capacity and home testing.
 - III. **\$50 million to further protect frontline workers, first responders and patients** by increasing the supply of personal protective equipment and other critical supplies and equipment to protect them.
 - IV. **\$25 million to support frontline workers** working in COVID-19 assessment centres, including the creation of a new fund to provide respite care, child care services and other supports as they are needed.
 - V. **\$50 million for long-term care homes** to support 24/7 screening, additional staffing to support infection control and additional supplies.

Revision Update: March 27, 2020 @ 4:30PM

- VI. **\$20 million for residential facilities in developmental services, gender-based services and protective care for children and youth** to support additional staffing, respite for caregivers impacted by school closures, personal protective equipment and supplies and transportation costs to minimize client exposure and to support social distancing, as well as additional cleaning costs.
- VII. **\$5 million to protect seniors in retirement homes** through increased infection control and active screening procedures.
- VIII. **\$4 million for Indigenous communities** to support transportation costs for health care professionals and the distribution of critical supplies.

15. March 16th - Job Protection for Workers during the COVID-19 Pandemic:

Effective Immediately - Supporting Legislation to Follow

- To protect Ontario's workers during the COVID-19 pandemic, the province is introducing legislation to protect Ontario's workers.
- ***The Employment Standards Amendment Act (Infectious Disease Emergencies), 2020, provides job-protected leave for employees unable to work for the following reasons:***
 - i. The employee is under medical investigation, supervision or treatment for COVID-19.
 - ii. The employee is acting in accordance with an order under the Health Protection and Promotion Act.
 - iii. The employee is in isolation or quarantine in accordance with public health information or direction.
 - iv. The employer directs the employee not to work due to a concern that COVID-19 could be spread in the workplace.
 - v. The employee needs to provide care to a person for a reason related to COVID-19 such as a school or day-care closure.
 - vi. The employee is prevented from returning to Ontario because of travel restrictions.
- The legislation makes it clear that an employee is not be required to provide a medical note if they take the leave.
- The measures are retroactive to January 25, 2020, the date that the first presumptive COVID-19 case was confirmed in Ontario.
- Many workers will be eligible for Employment Insurance sickness benefits.
- The legislation does not apply to people in sectors that fall under federal jurisdiction, including employees working for banks, airports, inter-provincial and international rail, and federal crown corporations

Revision Update: March 27, 2020 @ 4:30PM

16. March 16th - Additional Support for Ontario Residents: **Currently Active**

- The Province is reviewing current access and eligibility to emergency assistance which is available through the Ontario Works (OW) program to support individuals who are impacted by the coronavirus and who are not able to meet their basic living expenses.
- The Province has halted new evictions, and postponed enforcement of eviction orders in order to protect Ontario residents affected by the COVID-19 pandemic.

COVID-19 – Federal Government -Support for Businesses

As the pandemic situation is still evolving, new programs and supports may be announced in the future.

Website highlighting useful resources for businesses:

<https://www.tradecommissioner.gc.ca/campaign-campagne/ressources-entreprises-COVID-19-business-resources.aspx?lang=eng>

17. March 27th – Deferral of all Goods and Services Tax/Harmonized Sales Tax & customs duties owed for imports - **Effective immediately, through existing authorities**

- Allow businesses, including self-employed individuals, to defer all Goods and Services Tax/Harmonized Sales Tax (**GST/HST**) payments until **June 2020**, as well as **customs duties owed for imports**.
- Equivalent of providing up to **\$30 billion** in interest-free loans to Canadian businesses.
- Generally, apply to remittances that become due in March, April, and May.
- Amounts would normally have been due to the Canada Revenue Agency and the Canada Border Services Agency as early as the end of this month.

18. March 27th - Small and Medium-sized Enterprise Loan

- Will enable up to **\$40 billion** in lending, supported through **Export Development Canada** and **Business Development Bank**.
- Intended for small and medium-sized companies that require greater help to meet their operational cash flow requirements.
- Guaranteed loans for small businesses when they visit their financial institutions to help weather the impacts of COVID-19.

Revision Update: March 27, 2020 @ 4:30PM

- i. <https://www.canada.ca/en/department-finance/news/2020/03/additional-support-for-canadian-businesses-from-the-economic-impact-of-covid-19.html>
 - o *The new Small and Medium-sized Enterprise Loan and Guarantee program will operate as follows:*
 - i. **Export Development Canada** will provide guarantees 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.
 1. These loans will be 80 per cent guaranteed by Export Development Canada, to be **repaid within one year**.
 2. The program cap for this new loan program will be a total of **\$20 billion** for export sector and domestic companies.
 - ii. Small and medium-sized businesses can also get support through a new **Co-Lending Program** that will bring the **Business Development Bank of Canada** together with **financial institutions** to co-lend term loans to these businesses for their operational cash flow requirements.
 1. Eligible businesses may obtain incremental credit amounts of up to **\$6.25 million** through the program, which will be risk-shared at 80 per cent between the Business Development Bank of Canada and the financial institutions.
 2. Eligible financial institutions will conduct the underwriting and funding directly for customers.
 3. The potential for lending for this program will be **\$20 billion**.
19. March 27th – \$40,000 Business Loans - Canada Emergency Business Account
- o Will allow for **interest-free loans** in the form of lines of credit of up to **\$40,000** to businesses with payrolls of less than **\$1 million**.
 - o To qualify, these organizations will need to demonstrate they paid between **\$50,000 to \$1 million in total payroll in 2019**.
 - o Repaying the balance of the loan on or before December 31, 2022 will result in **loan forgiveness of 25 percent (up to \$10,000)**.
 - o Small businesses and not-for-profits should contact their financial institution to apply for these loans.
 - o Program will provide up to **\$25 billion** to eligible **financial institutions** so they can provide interest-free loans to small businesses.
 - o These loans – guaranteed and funded by the Government of Canada – will ensure that small businesses have access to the capital.

Revision Update: March 27, 2020 @ 4:30PM

20. March 27th - Small Businesses 75% Wage Subsidy: Details to be shared before the end of the month

- To support businesses that are facing revenue losses and to help prevent lay-offs, the government is proposing to provide eligible small employers a temporary wage subsidy.
- **75%** wage subsidy for qualifying businesses, for up to **3 months**, retroactive to **March 15, 2020**.
- Previous wage subsidy (announced March 18th) was slated to be 10%
- More details on eligibility criteria will start with the impact of COVID-19 on sales and will be shared before the end of the month.

21. March 27th – Bank of Canada – Additional Announcements

- The central bank lowered its policy rate to **0.25%**.
- Launched the **Commercial Paper Purchase Program (CPPP)** which will help to alleviate strains in short-term funding markets and thereby preserve a key source of funding for businesses.
 - i. For the next 12 months, the Bank will conduct primary and secondary market purchases of Commercial Paper (CP), including asset-backed CP, issued by Canadian firms, municipalities and provincial agencies with an outstanding CP program.
 - ii. The start date of the program and additional details will be announced next week.
- The Bank will begin acquiring **Government of Canada securities** in the secondary market.
 - i. Purchases will begin with a minimum of **\$5 billion per week**, across the yield curve.
 - ii. The program will be adjusted as conditions warrant but will continue until the economic recovery is well underway.
 - iii. Effective start date is 1 April 2020.
 - iv. The Bank will announce specific operational details ahead of each week's operations through its regular Call for Tenders process.

22. March 25th - \$107 billion COVID-19 Economic Aid Package: Currently Active

- Previously \$82 Billion Package – **now expanded**
- **NEW LEGISLATION PASSED March 25th** – Funding will boost access to employment insurance and other programs that will flow money to workers and businesses in need.
- Ottawa has now budgeted for **\$52 billion** in direct support payments and **\$55 billion** in tax deferrals.

23. March 23rd - \$275 million for coronavirus research and medical countermeasures

- Part of the \$1 billion COVID-19 Response Fund

Revision Update: March 27, 2020 @ 4:30PM

- The funding will be used to advance projects that are already underway by university researchers and others to respond to COVID-19, and ensure domestic supply of potential vaccines.
- **\$192 million** in new projects that will be prioritized under the new Strategic Innovation Fund COVID-19 stream to deliver direct support to Canadian companies for large-scale projects.
- Government of Canada is now providing [\\$52 million in funding for 96 research projects](#).

24. March 23rd - \$5 billion in lending capacity to producers, agribusinesses, and food processors

- Farm Credit Canada will receive support from the Government of Canada
- This will offer increased flexibility to farmers who face cashflow issues and to processors who are impacted by lost sales, helping them remain financially strong during this difficult time.
- All eligible farmers who have an outstanding Advance Payments Program (APP) loan due on or before April 30 will receive a Stay of Default, allowing them an additional six months to repay the loan.
- This important measure, which represents **\$173 million** in deferred loans, will help keep more money in farmers' pockets during these critical months.
- <https://www.fcc-fac.ca/en/covid-19.html>

25. March 20th - Plan to Mobilize Industry to fight COVID-19

- The **Plan to Mobilize Industry to fight COVID-19** directly supports businesses to rapidly scale up production or re-tool their manufacturing lines to develop products made in Canada that will help in the fight against COVID-19.
- Firms which answer yes to the following, should contact the email below:
 - I. You manufacture in Canada and/or have ready access to necessary inputs through your supply chain.
 - II. You have equipment or facilities that can be rapidly re-tooled to meet medical needs, including for personal protective equipment (PPE) such as gloves, masks and surgical gowns; sanitizers; wipes; ventilators; and other medical equipment and supplies.
 - III. You have skilled workers who are able to respond and who could be available for work in the current circumstances.
- Please send a short summary of your offer to ic.mid-dim.ic@canada.ca.

26. The Pandemic Response Challenge Program: National Research Council of Canada – **Currently Active**

- This national vehicle will convene the best Canadian and international researchers from academia and **small and medium-sized businesses** to collectively accelerate R&D to address specific COVID-19 gaps and challenges as identified by Canadian health experts.
- The NRC will receive **\$15M** to form dedicated teams to address challenges.
- The Pandemic Response Challenge Program is currently structured around **3 main research areas**:
 - I. Rapid detection and diagnosis
 - II. Therapeutics and vaccine development and
 - III. Digital health
- Researchers at Canadian and international universities, government departments, colleges, and highly innovative firms with relevant expertise can now register their interest to work with us on these challenges by clicking the Register button below.
 - I. <https://nrc.canada.ca/en/research-development/research-collaboration/programs/expression-interest-challenge-program-collaboration>

27. March 20th - National Research Council of Canada (NRC) - COVID-19 Challenge Program – **Currently Active**

- **COVID-19 Challenge Program:** 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.
- NRC IRAP has been tasked by the Government of Canada to work with Canadian industry to address a range of medium-term Public Health Agency of Canada and Health Canada needs, including:
 - i. Personal protective equipment
 - ii. Sanitization
 - iii. Diagnostic and testing
 - iv. Therapeutics
 - v. Disease tracking technology
 - vi. <https://nrc.canada.ca/en/research-development/research-collaboration/nrc-covid-19-response>

Revision Update: March 27, 2020 @ 4:30PM

- Companies with promising technology relevant to the COVID-19 challenges can **register their technology** or product by clicking on the Register button below.
 - I. <https://nrc.canada.ca/en/support-technology-innovation/covid-19-national-research-council-industrial-research-assistance-program>
- Additionally, a **\$15 million** investment will fund the certification of the NRC Biomanufacturing facility in Montreal, for Good Manufacturing Practices compliance, and will enable production of material that will be used in humans, particularly for vaccines or therapeutics.

28. March 18th - Deferral of Income Tax: Currently Active

- Allows all businesses to defer, until September 1, 2020, the payment of any income tax amounts that become owing on or after March 18th and before September 2020.
- This means you will not be assessed any penalties or interest if your balance due is paid by September 1, 2020.
- The due date for filing individual tax returns has been extended to June 1, 2020.
- Taxpayers will have until August 31, 2020 to pay any 2019 income tax amounts owed.
- 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. This measure will result in businesses having more money available during this period.
- <https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update.html>

29. March 18th - Small Businesses 10% Wage Subsidy: Effective Immediately - Supporting Legislation to Follow

- To support businesses that are facing revenue losses and to help prevent lay-offs, the government is proposing to provide eligible small employers a temporary wage subsidy for a period of three months.
- The subsidy will be equal to **10%** of remuneration paid during that period, up to a maximum subsidy of **\$1,375 per employee** and \$25,000 per employer.
- Businesses will be able to benefit immediately from this support by reducing their remittances of income tax withheld on their employees' remuneration.

Revision Update: March 27, 2020 @ 4:30PM

- Employers benefiting from this measure will include corporations eligible for the small business deduction, as well as non-profit organizations and charities.
- This will help employers keep people on their payroll and help Canadians keep their jobs.

30. March 18th - Business Credit Availability Program (BCAP): **Currently Active**

- The government will establish a **\$10 billion** credit facility to lend money to businesses under stress as a result of the spreading COVID-19 pandemic
- The program will support financing through the Business Development Bank of Canada (BDC) and Export Development Canada (EDC).
- Under this program, BDC and EDC will enhance their cooperation with private sector lenders to coordinate financing and credit insurance solutions for Canadian businesses.
- BDC link:
 - i. <https://www.bdc.ca/en/pages/special-support.aspx?special-initiative=covid19>
- EDC link:
 - i. <https://www.edc.ca/en/campaign/coronavirus-covid-19.html>

○ BDC Requirements - Business Credit Availability Program (BCAP)

Terms & Conditions

- Flexible repayment terms, such as postponement of principal payments for up to 6 months, for existing BDC clients with total BDC loan commitment of \$1 million or less;
- Working Capital loans up to \$2MM; with 12 months interest only payments and flexible repayment terms such as principal postponements for qualifying businesses;
- 36-month term to a 60% balloon;
- Pricing: Floating Only (Base – 1.75%) approximately 3.30%*

Documentation Required

- Most recent three years of accountant prepared year-end financial statements;
- Most recent interim financial statements (if year-ends are more than 3 months old) with comparisons to the previous year's interim period (if available);
- Projections and a cash flow forecast (a 6-month cash flow forecast may be most applicable); The purpose is to understand the company's true cash needs for the next six months.

Revision Update: March 27, 2020 @ 4:30PM

- An organizational chart to the beneficial ownership level (i.e. shareholder level).

31. March 18th - Canada Account Limit

- The government is changing the Canada Account so that the Minister of Finance would now be able to determine the limit of the Canada Account in order to deal with exceptional circumstances.
- The Canada Account is administered by Export Development Canada (EDC) and is used by the government to support exporters when deemed to be in the national interest.
- This will allow the government to provide additional support to Canadian companies through loans, guarantees or insurance policies during these challenging times.
- <https://www.edc.ca/en/about-us/corporate/disclosure/reporting-transactions/canada-account.html>

32. March 18th - Regional Development Agencies (RDAs) - FedDev Ontario

- Regional Development Agencies, including FedDev Ontario, are applying a **three-month deferral** for companies in repayment. This deferral takes effect on April 1, 2020.
 - Tourism operators, small- or medium- sized business and organizations that have received FedDev Ontario funding in the past, may be eligible to receive additional funding and/or flexible arrangements.
 - FedDev Ontario is also offering access to federal funding to help businesses impacted by the sudden shift in the economy and who require pressing assistance.
- I. https://www.feddevontario.gc.ca/eic/site/723.nsf/eng/h_02567.html?OpenDocument

33. March 18th - Additional Support for Businesses: **Currently Active**

- The Office of the Superintendent of Financial Institutions (OSFI) announced it is **lowering the Domestic Stability Buffer by 1.25%** of risk-weighted assets, effective immediately. This action will allow Canada's large banks to inject **\$300 billion** of additional lending in to the economy.
- Credit and liquidity support through financial Crown corporations, Bank of Canada, OSFI, CMHC and commercial lenders (e.g., Domestic Stability Buffer, Insured Mortgage Purchase Program, Banker's Acceptance Purchase Facility) in the range of **\$500 Billion**

Revision Update: March 27, 2020 @ 4:30PM

34. March 16th - Insured Mortgage Purchase Program: Currently Active

- Launch of an Insured Mortgage Purchase Program to purchase up to **\$50 billion** of insured mortgage pools through the Canada Mortgage and Housing Corporation (CMHC).
- As announced on March 16, this will provide stable funding to banks and mortgage lenders and support continued lending to Canadian businesses and consumers.
- CMHC stands ready to further support liquidity and the stability of the financial markets through its mortgage funding programs as necessary. The Government will enable these measures by raising CMHC's legislative limits to guarantee securities and insure mortgages by \$150 billion each.

35. March 16th - Measures Enacted by the Bank of Canada

- The Bank of Canada also took a series of actions to support the Canadian economy during this period of economic stress, enhance the resilience of the Canadian financial system, and help ensure that financial institutions can continue to extend credit to both households and businesses.
- This included cutting the interest rate to **0.75%** as a proactive measure in light of the negative shocks to Canada's economy arising from the COVID-19 pandemic and the recent sharp drop in oil prices.
- The Bank has broadened eligible collateral for its **Term Repo Facility**, under which the central bank temporarily buys treasury bills from dealers to help maintain funding conditions by providing a backstop to regular private funding.
- **Bankers Acceptance Purchase Facility** -- Purchase of securities linked to credit lines of small and medium-sized businesses. The first operation is planned for **March 23**.
- **Standing Liquidity Facility** -- This is the Bank of Canada's overnight credit facility for the country's payment system. Bank of Canada said Monday it will allow a greater percentage of collateral to be in the form of non-mortgage loans.
- **Canada Mortgage Bonds** -- The country's mortgage fund program lets approved financial institutions pool eligible insured mortgages into marketable securities, guaranteed by the country's housing agency. The Bank announced today it will target purchases of up to **\$500 million** per week "as market conditions warrant"

Revision Update: March 27, 2020 @ 4:30PM**36. March 15th- Support for employers and workers through the Work-Sharing program: Currently Active**

- **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.
- The measure provides income support to employees eligible for Employment Insurance benefits who work a temporarily reduced work week while their employer recovers.
- 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.
- Introduction of temporary special measures that extend the maximum duration of Work-Sharing agreements from **38 weeks to 76 weeks** across Canada for those businesses affected by the downturn in business due to COVID-19 and for the forestry and steel and aluminum sector
- <https://www.canada.ca/en/employment-social-development/services/work-sharing.html>
- Temporary special measures for the forestry and steel and aluminum sector:
 - I. <https://www.canada.ca/en/employment-social-development/services/work-sharing/temporary-measures-forestry-sector.html>

37. March 15th - Changes to the Employment Insurance sickness benefits: Currently Active

- Employment Insurance (EI) sickness benefits provide up to 15 weeks of income replacement and is available to eligible claimants who are unable to work because of illness, injury or quarantine, to allow them time to restore their health and return to work.
- Canadians quarantined can apply for Employment Insurance (EI) sickness benefits.

Service Canada is ready to support Canadians affected by COVID-19 and placed in quarantine, with the following support actions:

- The one-week waiting period for [EI sickness benefits](#) will be waived for new claimants who are quarantined so they can be paid for the first week of their claim.
- This temporary measure will be enacted for a minimum of six months.
- Establishing a new dedicated toll-free phone number to support enquiries related to waiving the [EI sickness benefits](#) waiting period
- Priority EI application processing for EI sickness claims for clients under quarantine

Revision Update: March 27, 2020 @ 4:30PM

- People claiming EI sickness benefits due to quarantine will not have to provide a medical certificate
- Contact the new dedicated toll-free phone number if you are in quarantine and seeking to waive the one-week [EI sickness benefits](#) waiting period so you can be paid for the first week of your claim:
- Telephone: 1-833-381-2725 (toll-free)

38. March 11th - Public Works and Government Services Canada – COVID-19 Supplier Purchasing Program

- In support of the Governments [whole-of-government response to Coronavirus disease \(COVID-19\)](#), the Government is seeking to procure additional goods from suppliers
- If you are a supplier which can provide items from the list, or other items not listed, please complete the [submission form for Coronavirus disease \(COVID-19\) products and services](#).
 - i. Disposable N95 masks
 - ii. Disposable surgical masks
 - iii. Nitrile gloves
 - iv. Vinyl gloves
 - v. Gowns
 - vi. Bottles of hand sanitizer
 - vii. Other prevention products
- Services
 - i. Guard / security services
 - ii. Nursing services
 - iii. Food services
 - iv. Laundry services
 - v. Accommodation maintenance services
 - vi. Personal services
 - vii. IT support services
 - viii. Other services
- For more information, please contact:
Martin Montreuil: martin.montreuil@tpsgc-pwgsc.gc.ca / Tel: 613-793-3594
 - I. <https://buyandsell.gc.ca/calling-all-suppliers-help-canada-combat-covid-19>

COVID-19 – Federal Government - Support for Individuals

39. March 25th - Canada Emergency Response Benefit (CERB)

- Will provide workers affected by the COVID-19 pandemic with **\$2,000** per month for the next four months
- The new benefit combines the \$10-billion Emergency Care Benefit and the \$5-billion Emergency Support Benefit that were announced earlier.
- The CERB would cover:
 - I. Workers who must stop working due to COVID19 and do not have access to paid leave or other income support.
 - II. Workers who are sick, quarantined, or taking care of someone who is sick with COVID-19.
 - III. Working parents who must stay home without pay to care for children that are sick or need additional care because of school and daycare closures.
 - IV. Workers who still have their employment but are not being paid because there is currently not sufficient work and their employer has asked them not to come to work.
 - V. Wage earners and self-employed individuals, including contract workers, who would not otherwise be eligible for Employment Insurance.
- The CERB would be paid every four weeks and be available from March 15, 2020 until October 3, 2020.
- Application details will be available through [CRA MyAccount](#) and [My Service Canada Account](#) in **early April**. Those recently laid off or have reduced hours are encouraged to [apply for Employment Insurance Benefits](#)

40. March 18th - Temporarily Boosting of Canada Child Benefit payments:

Implementation by May

- Additional assistance to families with children by temporarily boosting the Canada Child Benefit (CCB) payment amounts, only for the 2019-20 benefit year, by \$300 per child.
- This measure would deliver almost **\$2 billion** in extra support.
- **Those who already receive the CCB do not need to re-apply.**
- For more information on the Canada Child Benefit such as how to apply and eligibility requirements, go to [Canada child benefit](#) or call 1-800-387-1193.

Revision Update: March 27, 2020 @ 4:30PM

41. March 18th - Mortgage Default Management Tools – **Effective Immediately**
- 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.
 - The Government, through CMHC, is providing increased flexibility for homeowners facing financial difficulties to defer mortgage payments on homeowner CMHC-insured mortgage loans.
 - CMHC will permit lenders to allow payment deferral beginning immediately.
42. March 18th - Goods and Services Tax (GST) Credit - Special Top-Up Payment: **Implementation by Early May**
- Provides additional assistance to individuals and families with low and modest incomes with a special top-up payment under the Goods and Services Tax (GST) credit.
 - Government is proposing to provide a one-time special payment by early May 2020 through the Goods and Services Tax credit (GSTC).
 - The average boost to income for those benefitting from this measure will be close to \$400 for single individuals and close to \$600 for couples.
 - This measure would inject **\$5.5 billion** in the economy.
 - **Those eligible will receive this payment automatically.**
43. March 18th - Extension of Tax Filing Deadline: **Currently Active**
- The tax filing deadline for individuals has been extended to June 1, 2020, and allows all taxpayers to defer, until after August 31, 2020, the payment of any income tax amounts that become owing on or after March 18th and before September 2020.
 - This relief would apply to tax balances due, as well as instalments, under Part I of the *Income Tax Act*.
 - The deadline to pay any balance due for your individual income tax and benefit return for 2019 has been extended from April 30, 2020, to September 1, 2020.
 - This means you will not be assessed any penalties or interest if your balance due is paid by September 1, 2020.
 - <https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update.html>
44. March 18th - Registered Retirement Income Funds (RRIFs) – **Minimum Withdrawals**
- The reduction of minimum withdrawals from Registered Retirement Income Funds (RRIFs) by **25 per cent for 2020** in recognition of volatile market conditions and their impact on many seniors' retirement savings.

Revision Update: March 27, 2020 @ 4:30PM

45. March 18th - Deferral of Canada Student Loan Payments: **Implementation by Early April**

- The implementation a **six-month, interest-free**, moratorium on Canada Student Loan payments for all individuals who are in the process of repaying these loans.

46. March 18th - \$305 million Indigenous Community Support Fund: **Implementation by April**

- **\$305 million** for a new distinctions-based Indigenous Community Support Fund, to address immediate needs in First Nations, Inuit, and Métis Nation communities.

I. <https://www.sac-isc.gc.ca/eng/1584819394157/1584819418553>

Federal Government - Economic Response Plan – Cost and Implementation

Measure	2020-2021 Cost/Impact	Implementation
GST Credit	\$5.5 billion	By Early May *requires Royal Assent
Enhanced Canada Child Benefit	\$1.9 billion	May * requires Royal Assent
Temporary Business Wage Subsidy	\$3.8 billion	Immediately Supporting legislation to follow
Canada Student Loan Payments	\$190 million	Early April * requires Royal Assent
Support for Indigenous Communities	\$305 million	April *requires Royal Assent

Revision Update: March 27, 2020 @ 4:30PM

Support for people experiencing homelessness (through Reaching Home)	\$157.5 million	April *requires Royal Assent
Support for women's shelters and sexual assault centres including on reserve	\$50 million	April *requires Royal Assent
Lower Registered Retirement Income Fund Minimum Withdrawal Amounts	\$495 million	Immediately Supporting legislation to follow
Total	\$27.4 billion	
Other supports		
Flexibility for individual and corporate taxpayers (tax payment deferral until September)	\$55 billion	Immediately
Business Credit Availability Program (BCAP) through BDC and EDC	\$10 billion +	Immediately
Credit and liquidity support through financial Crown corporations, Bank of Canada, OSFI, CMHC and commercial lenders (e.g., Domestic Stability Buffer, Insured Mortgage Purchase Program, Banker's Acceptance Purchase Facility)	In the range of \$500 billion	Immediately

Sources

- Office of the Prime Minister of Canada / Premier Ministre du Canada
 - <https://pm.gc.ca/en/news/news-releases/2020/03/18/prime-minister-announces-more-support-workers-and-businesses-through>
- Government of Ontario News Room
 - <https://news.ontario.ca/newsroom/en>
- Department of Finance Canada
 - <https://www.canada.ca/en/department-finance/news/2020/03/canadas-covid-19-economic-response-plan-support-for-canadians-and-businesses.html>
- Bank of Canada, feds take more steps to ease credit market strains
 - <https://www.bnnbloomberg.ca/bank-of-canada-boosts-support-for-credit-funding-markets-again-1.1406919>
- The 2019 Novel Coronavirus (COVID-19)
 - <https://www.ontario.ca/page/2019-novel-coronavirus>