

Program Name	Program Description	Who Should Consider	Eligibility Requirements	Impact	How to Apply
Government of Canada COVID-19 Relief					
Government of Canada Work-Sharing Program	A program designed to support businesses during times of reduced business activity. To avoid laying off employees, EI benefits are provided to eligible employees who agree to reduce their hours and share the available work.	<p>If your business has experienced a downturn of at least 10% and is not able to keep all employees fully busy, but wants to keep everyone working to some level other than full-time during the slowdown to avoid layoffs.</p> <p>If your business has reduced hours by 10% - 60% and is financially able to support the reduced percentage of wages.</p>	<p>Eligible Employer: A publicly or privately held company or an NPO that has been in year-round business in Canada for at least two years and who can demonstrate that the downturn in business is not due to cyclical issue, labor shortage, strike or reduction in its labour force.</p> <p>Eligible Employees: must be year round permanent or part-time "core" employees who carry out the businesses activities and who are EI eligible.</p> <p>Ineligible employees: employees needed to generate work, who are essential to recovery of the business or who own 40% or more of the voting shares of the business do not qualify.</p>	<p>Employer & employees may agree to reduce the level of working hours from 10%-60% of regular hours, for as long as 76 weeks.</p> <p>The employer pays a reduced portion of wages and the federal government, through EI, supports the remaining percentage, to a maximum of 55% of the employee's gross earnings.</p>	<p>Service Canada: Application for a Work Sharing Agreement.</p> <p>Read the Work Sharing Program Guide carefully before submitting your application.</p>
Government of Canada Canadian Emergency Response Benefit (CERB)	Temporary financial support for Canadians who are not working or are unable to work due to the impact of Covid-19.	Individuals who have lost their income due to the impact of Covid-19	<ul style="list-style-type: none"> • Canadian Citizen who has earned at least \$5K in the past 12 months • Self Employed • Contract Workers • Unemployed workers who have lost their jobs due to Covid-19 • Employed workers who remain employed but who are not receiving income • Those who are caring for children at home due to daycare/school closure • Those who are quarantined or sick due to Covid-19 	\$2,000/month for up to 4 months.	<p>A secure portal will be available the week of April 6th . The Federal Gov't will announce details.</p> <p>If you have applied for EI already, you do not need to apply for CERB</p>

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Canadian Emergency Wage (75%) Subsidy for Employers	<p>Federal government program to provide significant cash flow subsidy to all privately-owned businesses directly related to the employer's monthly wage expense.</p> <p>The intent of funding is to assist employers with keeping their employees employed and re-hiring past employees throughout the COVID-19 pandemic.</p>	Employers who are operational or not operational, but wish to keep their staff employed during the COVID-19 pandemic and who wish to be ready and fully staffed to commence operations following the COVID-19 pandemic.	<p>Employers who have experienced at least a 30% decrease in revenues in the months of March, April and May, 2020 compared against revenues in same months in 2019 and who wish to retain their employees on payroll during this economic downturn.</p> <p>This 30% test and subsidy received is determined monthly. This includes non-profit organizations and registered charities.</p> <p>If an employer does not meet these requirements, the Temporary Wage Subsidy is available. See below.</p>	The employer receives a subsidy equal to 75% of wages paid in a month subsequent to the pay period. The maximum annual salary subject to the 75% subsidy is \$58,700, which translates to a weekly maximum of \$847 per employee.	Eligible employers will be able to apply through the Canada Revenue Agency's <i>My Business Account</i> portal as well as via a web-based application.
Temporary Wage (10%) Subsidy for Employers	A subsidy equal to 10% of the remuneration you pay from March 18, 2020 to June 19, 2020 up to \$1,375 for each eligible employee.	<p>Employers who do not qualify for the 75% Wage Subsidy program listed above.</p> <p>Note that if you become eligible for the 75% Wage Subsidy, that amount will be reduced to account for any payments made through this program.</p>	A sole proprietor (excluding trusts), partnership, non-profit organization, registered charity or Canadian-controlled private corporation that has an existing business number and payroll program account with CRA on March 18th, 2020 and that pays salary, wages, bonuses and other remuneration to eligible employees.	The subsidy allows businesses to keep money in their bank accounts for other operating expenses, and will be treated as taxable income to the business.	<p>To immediately participate in this subsidy, businesses can reduce their remittances of income tax withheld on employee remuneration.</p> <p>Businesses cannot reduce their remittances of CPP contributions or EI premiums by any part of the 10% subsidy.</p>
Government of Canada Canada Emergency Business Account	Interest-free loans up to \$40k to help cover operating costs during the period of economic downturn due to COVID-19. Available between now and April 17, 2020.	Canadian small businesses and NPOs who require operating funds during this period of economic downturn.	<ul style="list-style-type: none"> • Small businesses • Not-for-profit organizations • Can demonstrate total payroll of \$50K - \$1M in 2019 	\$10K (25%) of the \$40K loan is eligible for complete forgiveness if \$30K is repaid on or before December 31, 2022. If the loan cannot be repaid by December 31, 2022, it can be converted into a term loan + interest.	Contact your current business financial institution.

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Corporate Loan Borrowing & Deferrals					
New Loan Guarantee for Small and Medium Enterprises & A New Co-Lending Program for Small and Medium Enterprises	New operating credit and cash flow term loans of up to \$6.25M, supported through BDC and EDC. Available now through April 17, 2020, same as the Government of Canada's Emergency Business Account.	Canadian small businesses who require operating funds during this period of economic downturn.	Need to demonstrate that the business is credit-worthy with a viable business model. Financial statement submission likely to be a minimum requirement.	Access to term loans at reasonable interest rates to sustain operations over the term of the loan. Loan terms to vary by financial institution.	Contact your current business financial institution.
Business loans and mortgages	Financial Institutions are offering payment deferrals for eligible business loans and mortgages.	Canadian businesses experiencing financial hardship caused by COVID-19.	Varies based on each business situation	Up to six month deferral of principal (and in some cases principal and interest) payments. Interest will continue to accrue on the unpaid principal balance	Contact your current business financial institution.
Corporate Tax and Insurance Deferrals					
Corporate Income Tax	For businesses that would normally have a corporate filing deadline after March 18 and before June 1, 2020, the deadlines have been extended to June 1, 2020. Businesses can defer the payment of any income tax amounts that become owing on or after March 18 and before September 2020.	This deferral is open to all businesses.	All businesses are eligible.	The filing deferrals allows businesses to lower their administrative and professional fee costs. The payment deferral allows businesses to keep money in their bank accounts for other operating expenses during these unprecedented times.	Contact our office for advice on whether your business should take advantage of the deferrals.
GST/HST account	The filing deadlines for GST have not changed. The remittance (payment) deadlines respecting returns due to be filed for the months ending February, March, and April 2020 can be deferred to June 30, 2020.	Businesses who have a filing deadline landing on months ending February, March and April 2020. This applies to monthly, quarterly and annual filers.	All businesses who have a deadline landing in the deferral period are eligible.	The payment deferral allows businesses to keep money in their bank accounts for other operating expenses during these unprecedented times.	Contact our office for advice on whether your business should take advantage of the deferrals.

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PST/RST account	Businesses that would normally have an RST remittance due on April 20, and May 20 will now be able to file and pay on June 22, 2020. The deferrals are also extended to businesses that were not able to complete and pay their February sales tax return by March 20.	Businesses who have monthly or quarterly filing deadlines of March 20, April 20 or May 20.	Businesses that qualify for the extension are those businesses with monthly RST remittances of no more than \$10,000 per month.	The payment deferral allows businesses to keep money in their bank accounts for other operating expenses during these unprecedented times.	Contact our office for advice on whether your business should take advantage of the deferrals.
WCB account	Businesses complete an annual payroll report with WCB by February of each year. This survey estimates annual payroll for the coming year. Most businesses have been forced to close doors or reduce their workforce. This is one area that may be overlooked by businesses as a place to reduce premiums by contacting WCB and adjusting the estimated annual payroll for the business.	Businesses who are registered for WCB.	Businesses who have experienced a reduction in workforce.	Reporting decreased payroll estimates for the year will reduce annual WCB premiums. <i>Note: If your (adjusted) estimated annual payroll ends up being >10% lower than your actual payroll for the year, WCB will impose penalties as part of the next annual assessment.</i>	Contact WCB directly or contact our office and we can communicate with WCB on your behalf (if we are authorized on your account).
Personal Loan and Tax Deferrals					
Personal loans and mortgages	Financial Institutions are offering principal and interest loan payment deferrals for respecting personal loans and mortgages.	Individuals who have been financially impacted by the COVID-19 pandemic.	This is dependent on the financial institution.	Deferring principal payments allows for lower monthly payments and the ability to keep more money in your bank account.	Contact your financial institution.
Personal Income Tax	The personal income tax filing deadline has been extended to June 1, 2020. The payment deadline has been extended to September 1, 2020.	All individuals who file a personal income tax return in Canada.	Everyone is eligible to take advantage of the deadline. However, we encourage our clients to continue to file their returns in a timely manner if they are typically in a refund position or plan for future financing/refinancing.	The filing and payment deadline extension/deferrals allows individuals more time to come up with funds necessary to file and pay their personal taxes.	Contact our office if you would like advice on whether to defer.