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| **﻿Update for March 27, 2020:****COVID-19 Programs and Resources for Businesses** |

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| Dear BIA Business Members,**Today the Federal Government announced significant programs to provide support to businesses affected by the COVID-19 pandemic**. * [Temporary 75% Wage Subsidy](http://r20.rs6.net/tn.jsp?f=001b-rUdJcJJJK30nrUmfdxhiDHWb5k9CRmaK6HGoDb05VsCYjXTnKMEh8xnSX7t3dsMirlL5WbJM5-8_ehP3e4NlXDaPGcrk2NINFeOCMMx8b55qcdanaaU-PmwLs4sizNsYuUij1eL-gQyG5FUcGC-qRAWMM1pDg9Rk18GVmQoPbsRCgdLEYjzg==&c=yoZ126H6SBnofiB3xc26KxCBCjfzqlCiYh302-yOZLo9bTO7Y5myeQ==&ch=H-ri2F5pLby1gWB01GdTI5AIugjJd9aIJwWk4nxcjs3-NwAbrXTCHw==)
* Subsidy will be retroactive to March 15, 2020
* Application details are expected by the end of March
* [Canada Emergency Business Account](http://r20.rs6.net/tn.jsp?f=001b-rUdJcJJJK30nrUmfdxhiDHWb5k9CRmaK6HGoDb05VsCYjXTnKMEh8xnSX7t3dsbj4vVWxiQbnRUMcTLFJ8q8Pxq1Jk4WSHMliwiZJGo8Mxp17xkOdDEyBANj7KtFYmXW8J1ryr709KkDRn42MS5Ol-3v_VFo-DzCyDfPubr_IoY02MkbL-Ag==&c=yoZ126H6SBnofiB3xc26KxCBCjfzqlCiYh302-yOZLo9bTO7Y5myeQ==&ch=H-ri2F5pLby1gWB01GdTI5AIugjJd9aIJwWk4nxcjs3-NwAbrXTCHw==)
* Interest-free loans of up to $40k for small and medium-sized businesses, guaranteed by the Canadian Government.
* Application to be made through major financial institutions.
* 25% up to $10k will be forgiven if loan repaid by Dec 31, 2022
* [Deferral of Sales Tax Remittance](http://r20.rs6.net/tn.jsp?f=001b-rUdJcJJJK30nrUmfdxhiDHWb5k9CRmaK6HGoDb05VsCYjXTnKMEh8xnSX7t3ds4LvdX6ie0_ufCltQv0dEPVCd09Hf7Vw0vw45A5AEzyCP_CbQRWDSU4CqdVGJGfkyrm6iZ2zfjFk7uZ5z4obPM08-kP1sRFwxaCOywha4GALEhPQHlQhfKw==&c=yoZ126H6SBnofiB3xc26KxCBCjfzqlCiYh302-yOZLo9bTO7Y5myeQ==&ch=H-ri2F5pLby1gWB01GdTI5AIugjJd9aIJwWk4nxcjs3-NwAbrXTCHw==)
* HST & GST remittances have been deferred until June 30, 2020
* [SME Loan Guarantee Programs](http://r20.rs6.net/tn.jsp?f=001b-rUdJcJJJK30nrUmfdxhiDHWb5k9CRmaK6HGoDb05VsCYjXTnKMEh8xnSX7t3dsDV-RHUppamJUs4BbwjiQ46wT5mflppYw3Yhkh0vGgiTOanduL78V9PUYzFQBJ_FP-Z6X43nICuQF9_jEH6CYG78IWY37xf8U9l1M8wvZdmh3jfMEoBxYWQ==&c=yoZ126H6SBnofiB3xc26KxCBCjfzqlCiYh302-yOZLo9bTO7Y5myeQ==&ch=H-ri2F5pLby1gWB01GdTI5AIugjJd9aIJwWk4nxcjs3-NwAbrXTCHw==)
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| **Note: Many of these programs are awaiting approvals at different levels of government. We will be updating to ensure businesses know how they can receive these benefits.** |

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