Good Morning Everyone,

I anticipate that much more information on all the announcements from yesterday will disseminate soon. I have put together an informal summary of it all for your reference and to answer specific questions from your memberships should you get them. Please keep this email internal and use as a reference document

Yesterday, Prime Minister Justin Trudeau announced multiple funding programs and an $82B spend to help Canadians through and after the spread of COVID-19. Here is a brief summary of this program and business supports being offered:

**Federal Financial Support Program** (summary of Prime Minister’s announcement from 2020-03-18):

·    $82B in overall support being provided

o   $27B direct support for Canadian businesses

o   $55B to support liquidity needs through tax deferral

Canadians who do not have access to paid sick leave:

* A new Emergency Care Benefit of up to $900 biweekly, up to 15 weeks, to provide income support to workers, including the self-employed, who have to stay home and don't qualify for paid sick leave or employment insurance. The measure could disburse up to $10 billion.

                            o       This benefit can be applicable to most illness or self-isolation related situations

Canadians without access to EI:

·         Emergency Support Benefit for anyone that is not eligible for EI and is facing he risk of losing their employment

·         Those who are self-employed are also eligible for the Emergency Support Benefit

**How to Apply for new Benefits**

Applications for the new benefits will open in April and will require Canadians to confirm that they meet the eligibility requirements, and to re-confirm every two weeks.

Canadians can apply (one benefits are available) through the Canada Revenue Agency My Account secure portal, through a My Service Canada Account or by calling the toll-free number the government plans to introduce, which will be equipped with an automated application process.

Wage Subsidies

·         Will provide employers and small businesses a temporary wage subsidy of 10% of all wages for 3 month period (to help keep employees)

·         Subsidy is available to a maximum if $1,375per employee or $25,000 per employer

Revenue Canada

·         Taxpayers can defer until after August 31, 2020 to pay any taxes owed between now and before September (no penalties will be enforced and interest will not accumulate)

·         Also working on more targeted assistance in the coming months for specific groups of individuals

·         Extending the tax filing deadline to June 1, 2020

Social Supports & Programs

·         A temporary boost to Canada Child Benefit payments - Qualifying adults can receive $300 per child (+$150 per child for lower income families)

·         Doubling the maximum annual Goods and Services Tax Credit (GSTC), providing an average income boost of $400 for low-income income individuals and close to $600 for couples

·         A six-month, interest-free reprieve on student loan payments

·         Canadian retirees will be allowed to make smaller withdrawals from their retirement account

·         ​Doubling the homeless care program

·         ​$305 million for a new Indigenous Community Support Fund to address immediate needs in First Nations, Inuit and Métis Nation communities

·         For those in situations of domestic or gender-based violence, provide funds for sanctuary where isolating at home is not an option

Employment Insurance Benefits - [https://www.canada.ca/en/services/benefits/ei/ei-sickness/apply.html](https://www.canada.ca/en/services/benefits/ei/ei-sickness/apply.html%20or%20by%20calling%201-833-381-2725)

**Additional Resources**

**Business Credit Programs**

Stimulus opportunities through lending agencies (Bank of Canada, BDC, Export Development Canada)

Business Credit Availability Program - <https://www.canada.ca/en/department-finance/news/2020/03/canada-outlines-measures-to-support-the-economy-and-the-financial-sector.html>

BDC Small Business Loans - <https://www.bdc.ca/en/financing/business-loans/pages/small-business-loan.aspx>

BDC Purchase Order Financing - <https://www.bdc.ca/en/financing/business-loans/pages/purchase-order-financing.aspx>

**Work Sharing Program**

<https://www.canada.ca/en/employment-social-development/services/work-sharing.html>

The Government of Canada introduced 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. Access the [Work-Sharing temporary special measures page](https://www.canada.ca/en/employment-social-development/services/work-sharing/temporary-measures-forestry-sector.html) to find out if you are eligible.

Please continue to visit <http://www.hamilton.ca/coroniavirus>​ for the City's latest updates. I anticipate more information will come out today and I will share hat with you as soon as it is available.

Thanks to all and I hope you are keeping safe and healthy.

Warm regards,

Cristina Geissler

Executive Director

Concession Street BIA

534 Concession Street

Hamilton, ON

L8V 1A6

289 933-8899

[concessionbia@gmail.com](mailto:concessionbia@gmail.com)