

Business Support “Cheat Sheet”

Presented by your local and provincial BC Chambers

Version 1. Updated March 20th, 2020 at 1 pm PST

Access to Capital

The Business Credit Availability Program (BCAP) allows the [Business Development Bank of Canada \(BDC\)](#) and [Export Development Canada \(EDC\)](#) to provide more than \$10 billion of additional support.

Business Development Bank of Canada (BDC) has [resources available](#) including:

1. [Small Business Loan](#): Up to \$100,000 can be obtained online in as little 48 hours from time of approval.
2. [Working capital loan](#): Get extra funds to bridge cash flow gaps and support everyday operations.
3. [Purchase Order Financing](#): Increase your cash flow to fulfill domestic or international orders with very flexible terms.
4. BDC's Advisory Services experts are offering tools and support to review your [financial management](#) and [operations](#).

Capital for Exporters through Export Development Canada

EDC stands ready to support Canadian exporters impacted by COVID-19. The best first step is to call EDC to start the process today 1-800-229-0575.

Taxation Relief for Businesses

The [Canada Revenue Agency](#) will allow all businesses to defer, until after August 31, 2020:

The payment of any income tax amounts that become owing on or after today (March 18, 2020) 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. This measure will result in businesses having more money available during this period.

Work Sharing Program

The Work Sharing Program is to help eligible employers to retain skilled employees and workers to remain employed. Measures taken during COVID-19 will:

- Extend the Work-Sharing agreements by an additional 38 weeks
- Wave the mandatory waiting period between agreements
- Ease the recovery plan requirements

Access the [Work-Sharing page](#) to learn more about the program and its requirements.

Access the [Work-Sharing temporary special measures](#) page to find out if you are eligible for temporary special measures.

Wage Subsidy

To support businesses and **help prevent layoffs**, 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**. Employers benefiting from this measure

will include corporations eligible for the small business deduction, as well as non-profit organizations and charities.

- To review how the federal government support plan for Canadians and for further details on **wage subsidies and emergency support for employees**, [please click here](#).

Resources for Workers

Employment Insurance

Several measures are being taken by Employment and Social Development Canada (ESDC) to assist employees who have been laid off or are unable to work due to quarantine. These measures include, waiving the one-week waiting period for and priority application processing for related claims. To learn more go to [EI sickness benefits](#).

- If you think you are eligible, visit the [EI sickness benefits](#) page to apply.

Emergency Care Benefit *(Expected in April, Requires Royal Assent)*

The Emergency Care Benefit will be providing up to \$900 bi-weekly, for up to 15 weeks. This flat-payment Benefit would be administered through the Canada Revenue Agency (CRA) and provide income support to:

- Workers, including the self-employed, who are quarantined or sick with COVID-19 but do not qualify for EI sickness benefits.
- Workers, including the self-employed, who are taking care of a family member who is sick with COVID-19, such as an elderly parent, but do not qualify for EI sickness benefits.
- Parents with children who require care or supervision due to school closures, and are unable to earn employment income, irrespective of whether they qualify for EI or not.

Application for the Benefit will be available in April 2020 and require Canadians to attest that they meet the eligibility requirements. There will be three channels to apply for the Benefit:

1. By accessing it on their CRA MyAccount secure portal;
2. By accessing it from their secure My Service Canada Account; or
3. By calling a toll-free number equipped with an automated application process (this number should be available closer to the rollout of this program).

Emergency Support *(Available April, Requires Royal Assent)*

For **Canadians** who lose their jobs or face reduced hours as a result of **COVID's** impact, the Government is: Introducing an **Emergency Support** Benefit delivered through the CRA to provide up to \$5.0 billion in **support** to workers who are not eligible for EI and who are facing unemployment. More details for how to access this program should be available closer to its rollout in April.

Enhanced Canada Child Benefit *(Available early May, requires Royal Assent)*

For those that are eligible for the Child Tax benefit, there will be an additional \$300 per child available on top of what is already received.

GST Credit *(Available early May, requires Royal Assent)*

For individuals that are eligible for GST Credits The credits available will be increased up to \$400 for single adults and \$600 for couples (more details will be available closer to the rollout date).

Tax Filing Relief

In order to provide greater flexibility to Canadians who may be experiencing hardships during the COVID-19 outbreak, the Canada Revenue Agency will defer the filing due date for the 2019 tax returns of individuals, including certain trusts.

- For individuals, the return filing due date will be deferred until June 1, 2020. **However**, the Agency encourages individuals who expect to receive benefits under the GSTC or the Canada Child Benefit not to delay the filing of their return to ensure their entitlements for the 2020-21 benefit year are properly determined.

General Information

- The federal Government has created a [COVID-19 resource page](#) for Canadian businesses
 - [Download Canada Business App](#) to access small business loans, working capital loans, purchase order financing, COVID-19 guidance and more
- The Canadian Chamber of Commerce has [pandemic preparedness resources and templates](#).
- The BC government does daily media updates everyday at 3 pm (T-F), which are streamed live by major media.

B2B Support – Private & Crown Corporations

BC Hydro

The [COVID-19 Customer Assistance Program](#) provides customers the option to defer bill payments or arrange for flexible payment plans with no penalty. Customers are encouraged to call BC Hydro's customer team at 1 800 BCHYDRO (1 800 224 9376) to discuss bill payment options.

Fortis BC

FortisBC will be waiving late payment fees and ensuring no customer is disconnected from the energy they need for financial reasons. They will also be available to help their customers with flexible payment options. To learn more about what FortisBC is doing visit their [COVID-19 page](#) or call Fortis at 1-866-436-7847 for electricity and 1-888-224-2710 for natural gas.

Vancity Credit Union

Vancity Credit Union is helping their customers through this difficult time by offering to:

- Provide emergency working capital
- Buy back foreign currency at the same rate it was sold (for customers impacted by travel disruption)
- Waiving INTERAC e-Transfer and ATM fees until April 30th

Learn more about what they are doing on their website [here](#).

Hootsuite

Hootsuite is offering free access (until July 1st, 2020) to their Professional Plan to help small businesses and non-profits stay connected to their customers and audiences. To learn more or signup visit their website [here](#).

Uber Eats

The company has created [a support package](#) to promote "contactless" delivery from local restaurants, which includes waiving delivery fees, and a daily payout option to assist restaurants with cash flow.

Other Support

For information on other supports please visit the [Government of Canada website](#).

Other resources that are being built are but not limited to: support for women's shelters and sexual assault centres including on reserve, support for people experiencing homelessness (through Reaching Home), Canada Student Loan payments, support for Indigenous Communities, and Lower Registered Retirement Income Fund Minimum Withdrawal Amounts.