

Supports for Businesses:

Canada Emergency Business Account (CEBA)

CEBA has been extended to October 31, 2020, making the program accessible longer to Canadians. If you have already applied for CEBA and have questions, please contact the CEBA Call Centre at [1-888-324-4201](tel:1-888-324-4201).

For details on eligibility, and how to apply, visit <https://ceba-cuec.ca/>

CEBA is intended to support businesses by providing financing for their expenses that cannot be avoided or deferred as they take steps to safely navigate a period of shutdown, thereby helping to position businesses for successful relaunch when the economy reopens.

This \$55 billion program provides interest-free loans of up to \$40,000 to small businesses and not-for-profits.

Repaying the balance of the loan on or before December 31, 2022 will result in loan forgiveness of 25 percent (up to \$10,000).

Canada Emergency Wage Subsidy (CEWS)

<https://www.canada.ca/en/revenue-agency/services/subsidy/emergency-wage-subsidy.html>

Eligible employers who **had any drop in revenue can now qualify** for the wage subsidy, starting with the claim periods that began July 5.

Summary of Key Changes:

Bill C-20 implements the following key changes:

- Most employers will be eligible for the CEWS, as there will no longer be a requirement to show a decline in qualifying revenues of 30% or more;
- The number of qualifying periods has been extended, providing coverage up to December 19, 2020;
- Commencing with the 4-week period that started on July 5th, the CEWS will consist of a base subsidy and a top-up subsidy;
 - All eligible employers will be entitled to the base subsidy, the amount of which will be determined by the particular employer's revenue reduction percentage; the base subsidy rate will decrease between August 30 and December 19;
 - Employers that have experienced a revenue reduction of over 50%, on a rolling 3-month average, will also be entitled to a top-up subsidy of up to 25%;

- A "safe harbour" rule will apply for the periods from July 5th to August 29th, the effect of which is to entitle an eligible employer that has suffered at least a 30% revenue reduction to a subsidy amount based on the greater of the new two-part formula and the previous 75% subsidy rate;
- The amount of per-employee weekly remuneration to which the subsidy will apply is set at \$1,129.
- New continuity rules for employers that have purchased assets of a business, to account for the revenue produced by those assets.

Canada Emergency Commercial Rent Assistance (CECRA)

The deadline to submit a new application is September 30, 2020.

Over the course of the program, property owners will reduce rent by at least 75 % for the months of April, May, June, July, August and September for their small business tenants. CECRA will cover 50 % of the rent, with the tenant paying up to 25 % and the property owner forgiving at least 25%.

Apply here: <https://www.cmhc-schl.gc.ca/en/finance-and-investing/covid19-cecra-small-business>