

A white RV is parked on a wooden deck. The RV has several windows and a door visible. In the background, there is a large body of water (a lake or bay) and a range of mountains under a blue sky with some clouds. The scene is captured from a low angle, looking up at the RV and the landscape beyond.

# SUMMARY OF GOVERNMENT SUPPORT

# CANADA EMERGENCY WAGE SUBSIDY

The wage subsidy program will now consist of two parts:

- **A base subsidy available to all eligible employers that are experiencing a decline in revenues in each qualifying period, with the subsidy amount varying depending on the scale of revenue decline; and**
  - **A top-up subsidy of up to an additional 25% for those employers that have been hit the hardest by the crisis.**
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- The maximum base CEWS rate would be provided to dealers with a revenue drop of 50% or more, up to a maximum weekly benefit of \$677 per employee.
  - The government also introduced a 'Safe Harbour' clause to ensure that for the next 2 periods (period 5 & 6) dealers would have access to a CEWS rate that is as generous as the rate they would have qualified for under the initial CEWS structure.
  - That is, if a dealer experienced a revenue decline of 30% or more in periods 5 and 6, they would still be entitled to a 75% wage subsidy.

# CANADA EMERGENCY BUSINESS ACCOUNT (CEBA)

- The Canada Emergency Business Account (CEBA), provides up to \$40K to small-businesses and not-for-profits. The loan is available through small businesses' primary financial institutions.
- The program provides loan forgiveness of 25 percent ( up to \$10K) if the loan is repaid before December 31, 2022.
- The program has been expanded to provide an additional \$20K to Canadian businesses. Half of this additional financing would also be forgivable if repaid by December 31, 2022. Additionally, the application deadline for CEBA is being extended to December 31, 2020.
- Those applicants will have to demonstrate having eligible non-deferrable expenses between \$40,000 and \$1,500,000 in 2020.
- The program is also being made available to more than 230 financial institutions, including credit unions and community-based financial institutions.

# CANADA EMERGENCY RENT SUBSIDY

- This new program will provide rent assistance of up to 65 percent directly to small-business tenants
- The program will also include a top-up of 25 percent for businesses temporarily shut down by public health order
- More details to be released in the coming weeks

# BUSINESS CREDIT AVAILABILITY PROGRAM (BCAP)

- Loan and guarantee program for small businesses with cash flow challenges
  - Funds will be available through your primary financial institution and BDC/EDC
- 1. Business Development Canada (BDC) co-lending (with financial institutions)**
    - Up to \$6.25 million
    - Commercial interest rate
    - 10-year repayment period
    - Available through financial institutions
  - 2. Export Development Canada BCAP Guarantee**
    - Up to \$6.25 million
    - EDC will provide a guarantee to financial institutions, giving businesses access to additional credit for payroll and operational costs.
    - Available through your primary financial institution
    - Loan forgiveness up to \$10,000 provided balance is fully paid on or before Dec 31, 2022