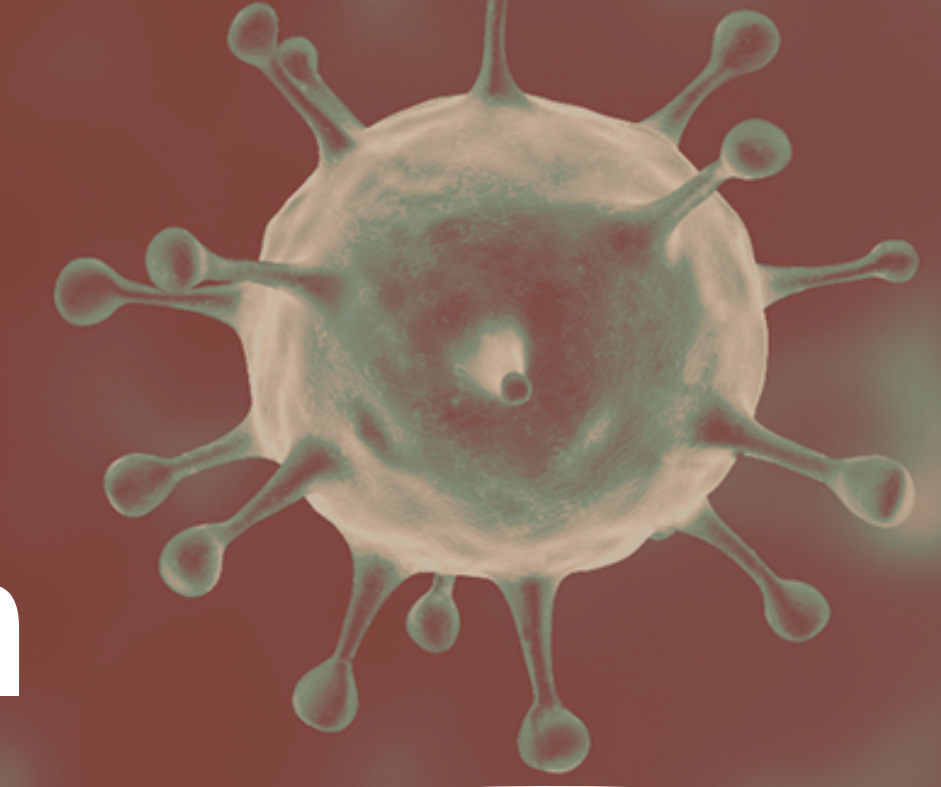


# Canada's COVID-19 Economic Response Plan



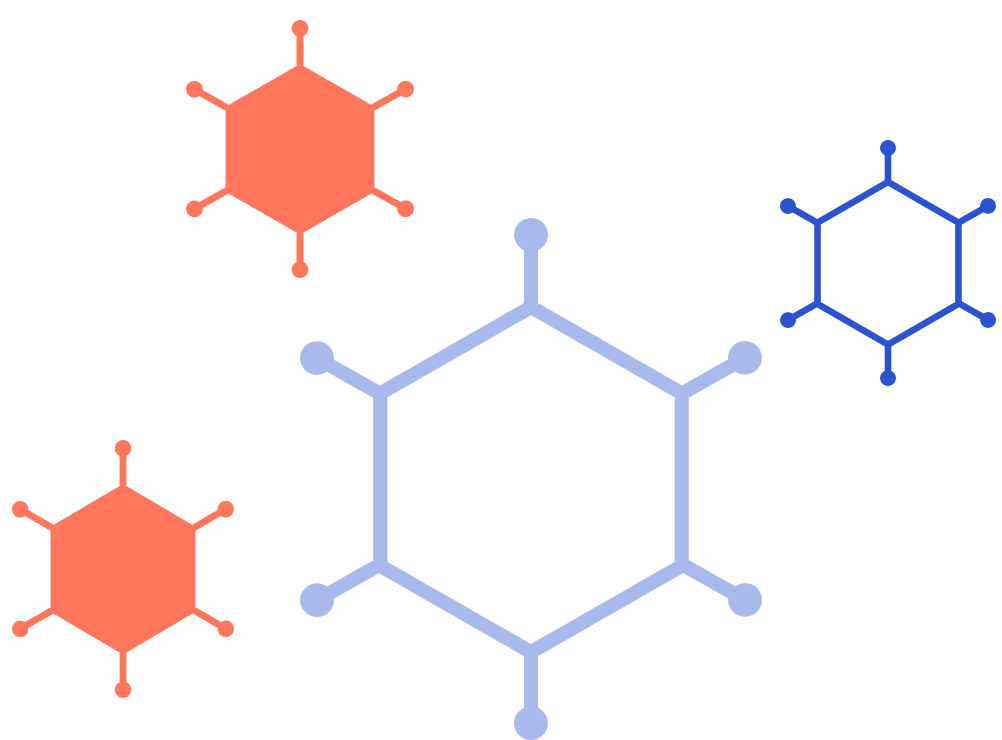
## What is Canada's Response?

On March 18, 2020, Prime Minister Justin Trudeau announced a new set of economic measures to help stabilize the economy during the Coronavirus (COVID-19) outbreak. The Government of Canada's COVID-19 Economic Response Plan valued at approximately **\$765 billion dollars** provides indirect support through increased flexibility as well as direct support to Canadian individuals and businesses. The plan outlines individual and business sub-categories of the economic measures announced by the government.

### Canada's COVID-19 Economic Response Plan Cost Breakdown:

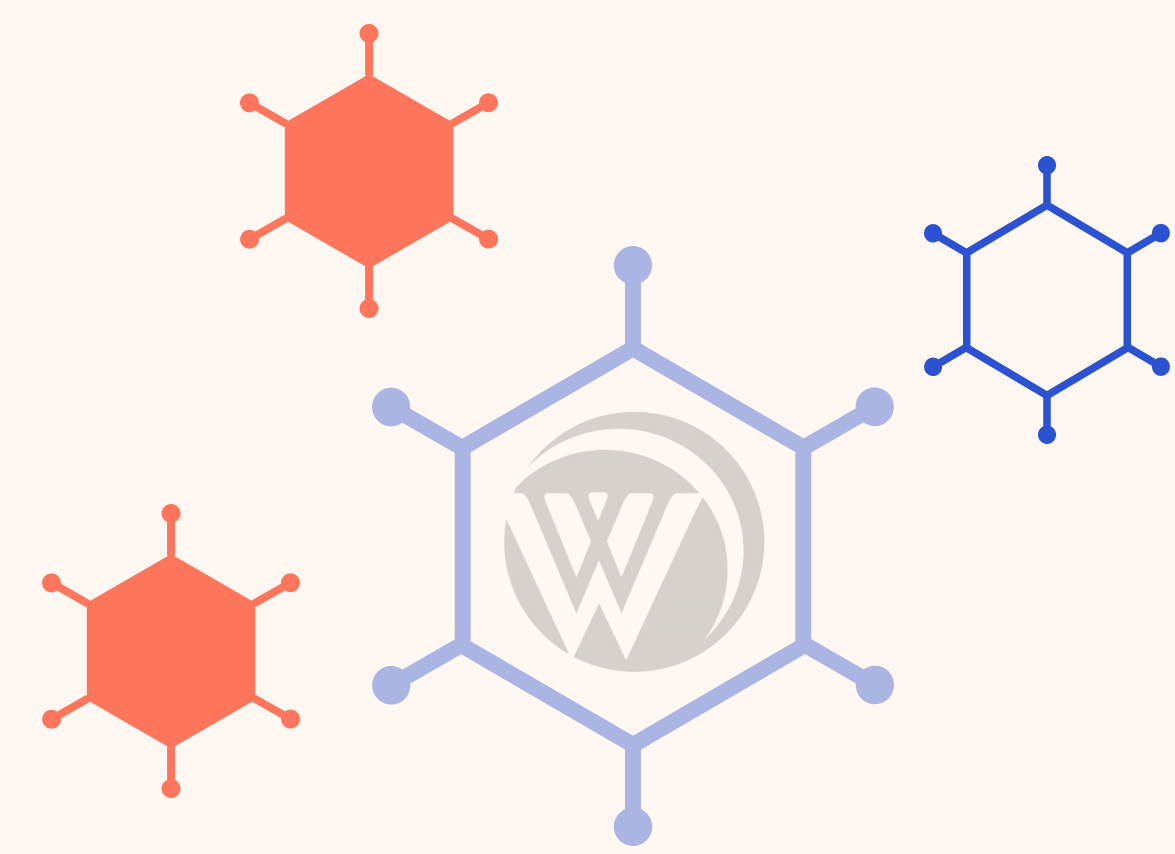


*Unless otherwise indicated, currencies are in Canadian dollars.*





# GOVERNMENT SUPPORT FOR INDIVIDUALS



## CANADA EMERGENCY RESPONSE BENEFIT (CERB)

Canada will provide **\$2,000** a month for up to **4 months** for individuals who lose income due to the virus.

-  **April 6: Application Start Date**
-  **April 17: 7.5 million** Canadians have received a CERB payment.



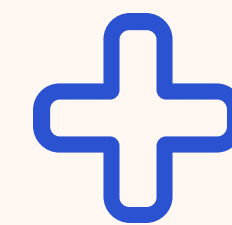
## CANADA CHILD BENEFIT INCREASE

Parents will receive an additional **\$300 per child** starting in May.



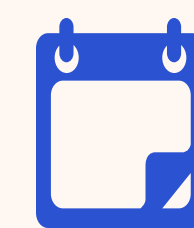
## CANADA EMERGENCY STUDENT BENEFIT (CESB)

Canada will provide **\$1,250** per month to eligible students of **\$1,750** per month to eligible students with dependents or disabilities.



## SALARY TOP-UP FOR LOW-INCOME ESSENTIAL WORKERS

In conjunction with the provinces and territories, the federal government will divide the cost of a temporary salary increase of low-income, essential workers who earn less than **\$2,500 per month**.



## INCOME TAX RETURN DEADLINE EXTENSION

Tax return filing due date will be deferred until **June 1, 2020**. Outstanding tax balances will be due on **September 1, 2020**.



## REGISTERED RETIREMENT INCOME FUNDS (RIFFs) WITHDRAWAL REDUCATION

A **25% reduction** in the number of required minimum withdrawals made by financial institutions or brokerages.

-  **Seniors will have greater protection and access to their savings.**

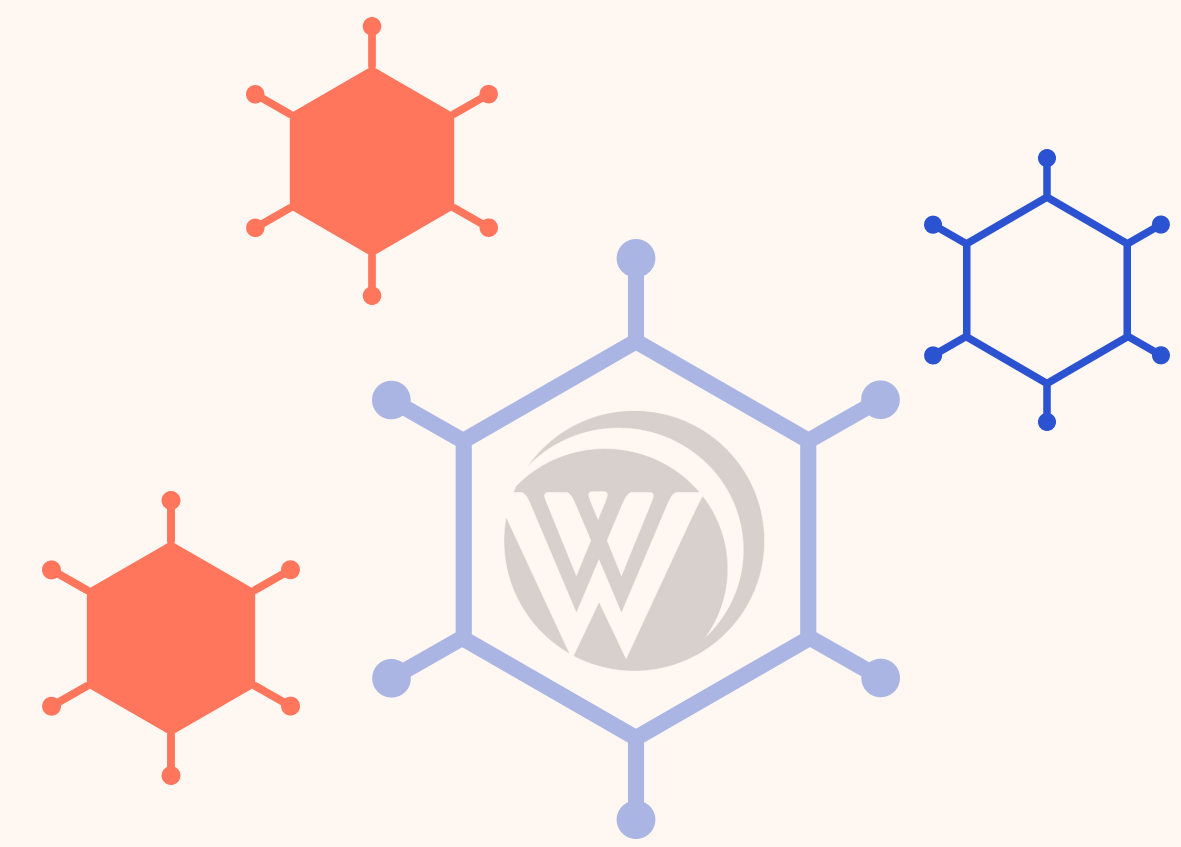
To see a complete list of federal government support, visit:

Canada's COVID-19 Economic Response Plan, Government of Canada,

<https://www.canada.ca/en/department-finance/economic-response-plan.html>



# GOVERNMENT SUPPORT FOR BUSINESSES & INDUSTRIES



## WAGE SUBSIDY PROGRAM FOR SMALL BUSINESSES

Canada will provide **75%** to qualifying businesses, for up to **3 months**, in an effort to maintain employees on payroll.


 Individuals who receive this subsidy **are not eligible** for the CERB.

## CREDIT/LOAN ACCESSIBILITY FOR SMEs, NON-PROFITS, AND FARMERS

The establishment of the **Business Credit Availability Program (BCAP)** provides an additional **\$40 billion** to support such entities as needed.

## CANADA EMERGENCY BUSINESS ACCOUNT (CEBA)

Provides small businesses and non-profits access to **interest-free loans** of up to **\$40,000**.

 Only businesses who can demonstrate they have paid between \$20,000 and \$1.5 million dollars in payroll qualify.

## CANADA EMERGENCY COMMERCIAL RENT ASSISTANCE (CECRA)

Canada will **lower rent by 75% for small businesses** that have been affected by the virus. The program will provide forgivable loans to qualifying commercial property owners to cover **50% of three monthly rent payments**.

## INSURED MORTGAGE PURCHASE PROGRAM LAUNCH

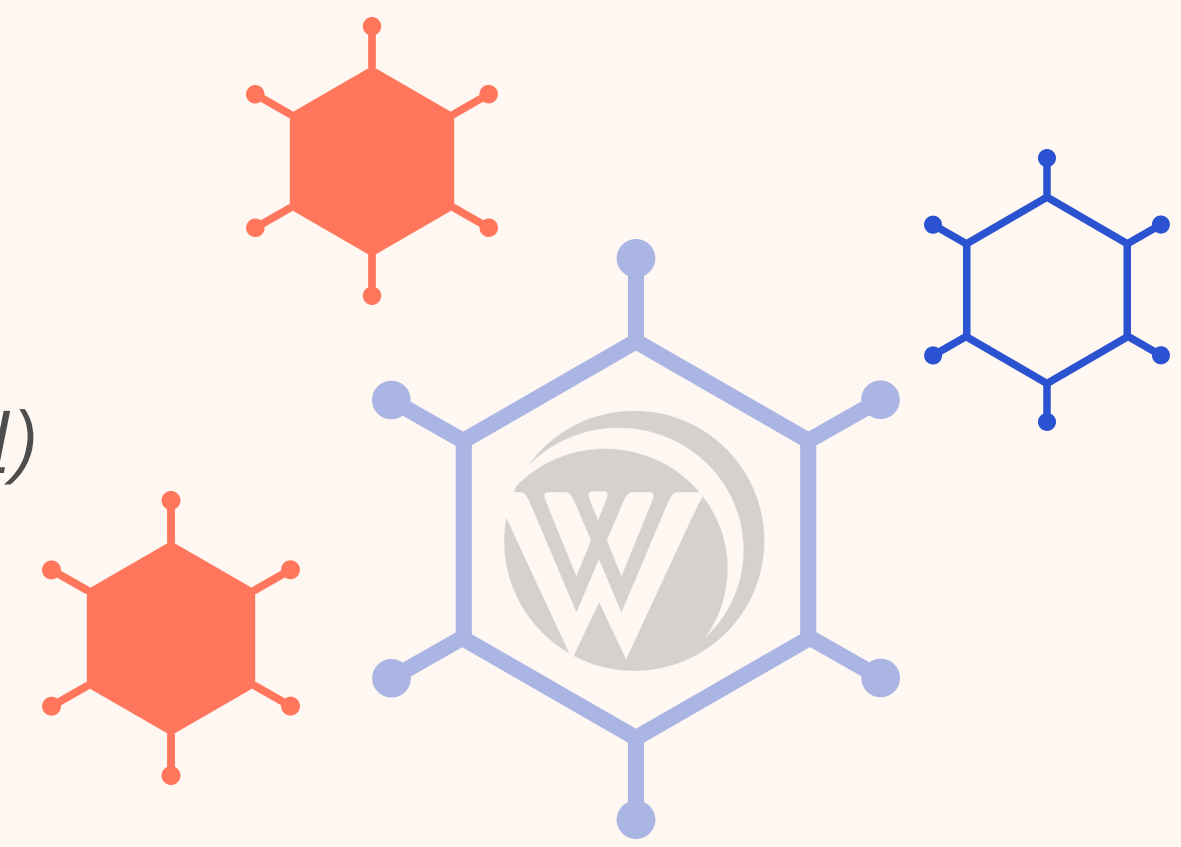
Canada will purchase **\$150 billion** of insured mortgage pools through the Canada Mortgage and Housing Corporation.

*To see a complete list of federal government support, visit:*

**Canada's COVID-19 Economic Response Plan**, *Government of Canada*,  
<https://www.canada.ca/en/department-finance/economic-response-plan.html>



# GOVERNMENT SUPPORT FOR BUSINESSES & INDUSTRIES (continued)



## FOOD SUPPLY CHAIN SAFETY AND SECURITY

Canada will provide **\$1,500** to each temporary foreign worker, to employers or those working with them to ensure the mandatory 14-day isolation period is put in place by critical supply chain employers.

## ARTS, CULTURE, AND SPORTS INDUSTRY AID

The establishment of a **\$500 million** emergency fund through **Heritage Canada** will permit organizations to continue to support artists and athletes.

## AIR TRANSPORTATION OF ESSENTIAL GOODS AND SERVICES TO REMOTE AREAS

Canada to provide up to **\$17.3 million** dollars to the *Yukon, Northwest Territories, and Nunavut* governments to support air services.

## EMISSIONS REDUCTION FUND LAUNCH

Canada will provide a **\$750 million dollar** fund that seeks to incentivize the oil and gas sector to adopt new practices and technologies to reduce their emissions.

## INACTIVE OIL AND GAS WELL CLEAN UP EFFORTS

Canada to provide up to **\$1.72 billion dollars** to the governments of *Alberta, Saskatchewan, and British Columbia*, and to the *Alberta Orphan Well Association*.

*To see a complete list of federal government support, visit:*

**Canada's COVID-19 Economic Response Plan**, *Government of Canada*,

<https://www.canada.ca/en/department-finance/economic-response-plan.html>