

Resources available to businesses and individuals (COVID-19)

Supports for businesses

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Canada Emergency Business Account

The Government of Canada has established an emergency account for businesses that allows small businesses and non-profit organizations to apply for a one-time loan up to \$40,000, interest-free, until December 31, 2022. Prior to December 31, no principal payments are required, loans may not be paid in-part or in-full prior to July 1, 2020, and loans are eligible for 25% forgiveness if at least 75% is repaid by the end of the year. After December 31, 2022, any remaining loan amounts will be converted into a three-year loan with rates that may vary from bank to bank.

To be eligible, your company must have been operating in Canada on March 1, 2020 and have an annual payroll that is between \$20,000 and \$1.5 million as reported on your 2019 T4 Summary of Remuneration Paid.

To apply for the [Canada Emergency Benefit Account](#), you will need to speak to your financial institution. Links to the leading lenders is provided below:

National Bank of Canada	RBC	BMO	CIBC	Scotiabank
Vancity	HSBC	Coast Capital Savings	TD	

Canada Emergency Wage Subsidy Program

The Government of Canada is proposing a wage subsidy of 75% per cent for salaries up to \$58,000 for qualifying businesses who suffer a drop in gross revenue of at least 15% in March, and 30% for April and May, when compared to the same month in 2019, or as compared to January and February for newer companies. Employers of all sizes and across all sectors of the economy are eligible. or the period beginning March 15, 2020 to June 6, 2020 and is retroactive.

There are three ways to apply for the [Canada Emergency Wage Subsidy](#):

1. [My Business Account](#) (or register for My Business Account through the same link).
2. Apply through your business representative using [Represent a Client](#)
3. If neither of these options are for you, use the Web Forms application with your web access code. Click [here](#) to get a web access code.

Temporary Wage Subsidy

The Temporary Wage Subsidy of 10% allows eligible employers to reduce the amount of payroll deduction required to be remitted to the Canadian Revenue Agency (CRA) for 3 months. The subsidy is up to \$1,375 for each eligible employee to a maximum of \$25,000 total per employer. Eligible employers include individuals, partnerships, non-profits and registered charities, as well as Canadian-controlled private corporations (including cooperatives) who have an existing business number and payroll account with the CRA as of March 18, 2020.

Income taxes extension

The filing deadline for 2019 corporate income tax returns has been extended to June 1, 2020. Any new income balances due or installment have been extended to September 1, 2020 and will not incur interest or penalties. A full list of tax filings and payment dates can be found [here](#).

GST/HST remittance extension

The Government of Canada has extended the payment date of GST/HST remittances until June 30, 2020 for:

- Monthly filers for the February, March and April 2020 reporting period;
- Quarterly filers for the period January 1, 2020 to March 31, 2020; and
- Annual filers with returns or installments due in March, April or May 2020.

Provincial tax and revenue changes

The Provincial Sales Tax (including municipal and regional district tax) filing date has been extended to September 30, 2020. Returns with a balance owing filed between March 23, 2020 and before September 30, 2020 are now due on September 30, 2020.

The 2019 calendar year employer health tax return and final payment due date has been extended to September 30, 2020.

Canada Emergency Commercial Rent Assistance (CECRA)

Not yet available. Program details and how to apply are being finalized.

The Canada Emergency Commercial Rent Assistance (CECRA) program is for small businesses experiencing financial hardship. It will offer forgivable loans to eligible commercial property owners so they can reduce the rent owed by their impacted small business tenants by at least 75% for the months of April, May and June, 2020 (retroactive). To be eligible, you must own commercial property with impacted small-business tenants or sub-tenants. Impacted small business tenants are businesses, including non-profit and charitable organizations who pay no more than \$50,000 in monthly gross rent per location, generate no more than \$20 million in gross annual revenues, and have temporarily ceased operations or has experienced at least 70% decline in pre-COVID-19 revenues.

Eligible property owners must:

- own a property that generates rental revenue from commercial real property located in Canada;
- be the owner of the commercial real property where the impacted small business tenants are located;
- have a mortgage loan secured by the commercial real property, occupied by one or more small business tenants (for those property owners who do not have a mortgage, an alternative mechanism will be implemented);
- have entered or will enter into a rent reduction agreement for the period of April, May and June 2020, that reduces impacted small business tenant's rent by at least 75%;

- have a rent reduction agreement with impacted tenants that includes a moratorium on eviction for the period of April, May and June 2020;
- have declared rental income on your tax return (personal or corporate) for tax years 2018 and/or 2019.

Supports for Individuals

Federal supports

Canada Emergency Response Benefit

For those who have lost employment income due to COVID-19, the [Canada Emergency Response Benefit](#) provides a taxable benefit of \$500/week for up to 16 weeks. To be eligible, you:

- are not working due to COVID-19 and have not voluntarily quit their job or are eligible for EI regular or sickness benefits;
- had income greater than \$5,000 in 2019 or in the 12 months prior to the date of their application; and
- will not have employment or self-employment for at least 14 consecutive days in the initial four-week period and for subsequent benefit periods, they expect to have no employment or self-employment income.

How to apply:

CERB is being delivered through Service Canada and the CRA. To get started, click [here](#) and scroll to the bottom of the page.

Employment Insurance

[Employment Insurance](#) (EI) sickness benefits are available for claimants who are unable to work because of illness, injury or quarantine.

This benefit may provide up to 15 weeks of income replacement. Due to the pandemic Service Canada has made the following provisions:

- the one-week waiting period for claimants who are quarantined has been waived so they can receive EI sickness benefits the first week.
- claimants who are quarantined are not required to provide a medical certificate.
- claimants may apply later and can have their EI claim backdated if they are not able to complete their claim due to quarantine.

Click [here](#) to apply.

Canada Child Benefit

[Canada Child Benefit](#) (CCB) will provide an additional \$300 per child for 2019-2020, which will be included as part of the May payment.

There are three ways to apply:

1. through birth registration; click [here](#) for British Columbia;
2. through your Canadian Revenue Agency [online account](#);
3. through mail by filling out this [form](#) and sending to the relevant centre (details [here](#)).

Goods and Services Tax credit

Beginning April 9, 2020, eligible (low and modest-income families) will automatically receive a one-time [Goods and Services Tax credit](#) payment. The approximate benefit is \$400 for individuals and \$600 for couples.

Income taxes

The 2019 calendar year personal income tax return filing date has been extended to June 1, 2020. Any new income tax balances or instalments due have been extended to September 1, 2020 and will not incur interest or penalties.

Mortgage deferral support

Canadian banks are permitting lenders to defer up to six monthly mortgage payments (interest and principal) for Canadians experiencing financial hardship due to COVID-19.

Contact your financial institution regarding flexibility for a mortgage deferral.

Provincial financial supports

Emergency Benefit for Workers

The BC Emergency Benefit for Workers will provide a one-time \$1,000 payment to people who lost employment income because of COVID-19. You will be eligible for this payment if you have received an EI or CERP payment from the federal government.

You can apply online starting May 1, 2020.

You can apply over the phone starting May 4, 2020:

1-855-955-3545 (within BC only)

1-778-309-4630 (outside BC)

Climate Action Tax Credit

In July 2020, eligible low and modest-income families will receive a one-time enhanced BC Climate Action Tax Credit payment. The approximate non-taxable benefit is \$218 for an adult and \$64 for a child. You will need to file your taxes to receive the credit.

Temporary Rent Supplement Program

The Temporary Rent Supplement will provide \$300 per month to those eligible (low and modest-income renters) who are facing financial hardship as a result of the COVID-19, but do not qualify for existing rental assistance programs. To be eligible:

- your 2019 household income must be less than \$71,150 for singles or couples with no dependants, or \$113,040 for households with dependents;
- as a result of COVID-19, you must be receiving or eligible for Employment Insurance and the Canada Emergency Response Benefit, and can provide proof of a 25% or more decrease in household income; and
- you pay more than 30% of current household income toward rent.

Click here to apply.

Student loans

As of March 30, 2020, BC student loan payments are automatically frozen for six months.

BC Hydro

BC Hydro is offering a grant of up to \$600 toward hydro bills for customers who are experiencing job loss, illness or lost wages due to COVID-19.

ICBC

ICBC is offering customers the ability to defer their monthly payment for up to 90 days with no penalty if they are facing financial challenges due to COVID-19.