

COVID-19 Financial Relief Programs

Federal measures:



Employment Insurance (EI) changes to provide greater accessibility, including waiving the waiting period and medical certificate requirement.



Canada Emergency Response Benefit (CERB) combines previously announced benefits and covers all workers who have lost their job or are quarantined, sick, or caring for family member(s) or children.



Family Benefits for low- and modest-income families including increases to the GST credit and child tax benefit, both to be paid in May.



Canada Emergency Wage Subsidy (CEWS) employers will be provided with temporary wage subsidies up to 75% of wages paid to employees for up to three months.



Business Credit Availability Program (BCAP) allowing Business Development Bank of Canada and Export Development Canada to provide credit to small- and medium-sized businesses.



Canada Emergency Business Account (CEBA) provides interest-free loans of up to \$40K to small businesses and not-for-profits to help cover operating costs.



Near-term credit and various funding increases for farmers and the agri-food sector in the form of enhanced lending capacity for Farm Credit Canada and an AgriRecovery fund.



Registered Retirement Income Funds required minimum withdrawal reduced by 25% for 2020.



Canadian Student Loan six-month interest-free moratorium on repayments.



Tax filing deadlines deferred until June 1, with payment deadlines extended until after August 31.



Mortgage payment deferrals from many of Canada's financial institutions for up to six-months and the opportunity for relief on other credit products.



Canada Emergency Student Benefit (CESB) gives eligible post-secondary students \$1250/month from May to August and up to \$1750/month if they are taking care of someone else or have a disability.



GST/HST payment deferrals allow businesses (including self-employed individuals) to defer GST/HST payments until June.



Large Employer Emergency Financing Facility (LEEFF) provides bridge financing to Canada's largest employers.



Old Age Security (OAS) and Guaranteed Income Supplement (GIS) Top Up provides seniors a one-time, tax free top-up payment to help manage extra costs associated with COVID-19.



Regional relief and recovery fund provides nearly \$1 billion in support to affected businesses through regional development agencies.

Provincial measures:



Utility payment holiday for residential, farm and small commercial customers to defer electricity and natural gas payments. Many municipalities offering options to defer water, sewer, waste and recycling bills as well.



Alberta Student Loan six-month moratorium on repayments.



Corporate income tax balance and installment payment deferral.



Education Property Tax freeze/deferral with a freeze to 2019 levels and the option to defer the tax for six months.



Workers' Compensation Board premium deferrals where private-sector employers can defer premiums until early 2021 or apply for a rebate/credit.



Canada Emergency Commercial Rent Assistance Program (CECRA) will provide a loan retroactive to April 1 for qualified commercial property owners.



Other provincial measures include 14 days of job-protected leave for isolation, residential Education Property Tax freeze at 2019 rates and extended expiry dates for licenses, vehicle registration and permits.



Wage boost for essential workers in collaboration with the federal government provides a temporary top up to the salaries of low-income essential workers.



Relief for the child care sector provides grants to child care centres to ensure they are ready to safely restart.