

On October 9th the Federal Government released a statement updating current and introducing new subsidy programs.

CEWS – CANADA EMERGENCY WAGE SUBSIDY

The CEWS program saw a subsidy rate freeze at period 8's maximum rate of 65% (40% base rate and a 25% top-up). This freeze will cover and include periods 8 to 10. The CEWS program was also extended to June 2021 with more details to come on the rates and eligibility for periods subsequent to 10.

CERS – CANADA EMERGENCY RENT SUBSIDY

This program is an extension of the Canada Emergency Commercial Rent Assistance (CECRA) which ended in September.

Program highlights:

- The program is available until June 2021
- Subsidy up to 65% of eligible expenses contingent on revenue decline in the company.
- Temporarily shut down businesses by mandatory public health order may be eligible for an additional top up of 25% for a total subsidy of 90%
 - The top up program will only be available from September 27, 2020 to December 19, 2020. Adjustments to the top-up are anticipated for periods after.
- More details to follow including instructions on application.

CEBA – CANADA EMERGENCY BUSINESS ACCOUNT

The deadline to apply for the CEBA has been extended to December 31, 2020.

An additional \$20,000 in interest-free funding has been made available on top of the pre-existing \$40,000 CEBA. Of this additional amount, 50% (\$10,000) is forgivable if repaid by December 31, 2022. To access the additional funding, an attestation will need to be signed by the applicant. More details to follow in the coming days.

CRB – CANADA RECOVERY BENEFIT

The CRB provides income support to individuals who are directly affected by COVID-19 and are not entitled to Employment Insurance (EI) benefits. If you are eligible, you can receive \$1,000 for a two-week period (\$900 net of tax withheld), and you may apply up to a total of 13 eligibility periods (26 weeks) between September 27, 2020, and September 25, 2021.

If you earn more than \$38,000 in the calendar year (excluding the CRB), you will have to reimburse \$0.50 of the CRB for every dollar of net income you earned above \$38,000 on your income tax return. For more information, visit the CEBA website.

CRSB – CANADA RECOVERY SICKNESS BENEFIT

The CRSB provides \$500 per week for up to a maximum of two weeks, for workers who are unable to work due to the effects of COVID-19.

CRCB – CANADA RECOVERY CAREGIVER BENEFIT

The CRCB provides \$500 per week for up to 26 weeks per household for workers who are forced to take care of a family member for reasons related to COVID-19.