

## **Financial Support During COVID-19**

*(information up to date as of March 30/2020)*

### **Support for Individuals**

<https://www.canada.ca/en/department-finance/economic-response-plan/covid19-individuals.html>

**Employment Insurance (EI) Sickness:** 1-833-381-2725 (specific number for COVID-19 related cases).

<https://www.canada.ca/en/services/benefits/ei.html>

Provides 55% of income up to \$573/week for 15 weeks.

Currently the one week waiting period for support is being waived. The requirement for medical certificate for EI Sickness benefits is being waived. Speak with your employer's HR department to provide you with a Record of Employment.

**EI Regular:** 1-800-206-7218 (regular number)

[www.canada.ca/en/services/benefits/ei/ei-regular-benefit.html](http://www.canada.ca/en/services/benefits/ei/ei-regular-benefit.html)

55% of income up to \$573/week. Intended for those who have been laid off temporarily or permanently. Submit application as soon as possible, any required documentation can be submitted after application has been sent.

### **Canada Emergency Response Benefit (CERB)**

<https://www.canada.ca/en/department-finance/news/2020/03/introduces-canada-emergency-response-benefit-to-help-workers-and-businesses.html>

Provides taxable benefit of \$2,000 a month for up to 4 months. Intended for those who don't qualify for EI (including self-employed) who are facing unemployment, cannot work due to COVID-19 & do not have paid sick leave. Includes those in self-isolation, caregivers, parents staying home to care for children due to school closures. Application will be available April 2020 and can be accessed through CRA MyAccount portal or using special phone line (not yet available-keep checking the above website).

### **Hydro One Relief Fund**

[https://www.hydroone.com/savingmoneyandenergy\\_/financialassistanceforresidents\\_/Pages/Relief-Fund.aspx](https://www.hydroone.com/savingmoneyandenergy_/financialassistanceforresidents_/Pages/Relief-Fund.aspx)

-Bill relief and payment flexibility

-1-888-664-9376 or [www.hydroone.com](http://www.hydroone.com)

### **Mortgage or Loan Repayment**

Contact your personal bank or financial institution to inquire about mortgage or loan payment flexibility or deferral. The Minister of Finance has encouraged banks to show flexibility to help customers who may be financially impacted by COVID-19. Banks will likely handle this on a case-by-case basis.

### **Flexibility for Tax Payers**

-For individuals (other than trusts), the return filing due date will be deferred until June 1<sup>st</sup>, 2020

-For trusts with taxation year ending Dec. 31<sup>st</sup>, 2020 the return filing due date will be deferred to May 1<sup>st</sup>, 2020

-The Canada Revenue Agency (CRA) will allow all tax payers to defer payment of income tax amounts owing until after Aug. 31<sup>st</sup>, 2020

-The CRA still encourages individuals who expect to receive benefits under the Canada Child Benefit (CCB) and the Goods and Services Tax Credit (GSTC) not to delay the filing of their taxes to ensure their entitlements are properly determined.

-A one-time special payment through the GSTC is being proposed by early May 2020 for those that qualify. An increase in the CCB only for the 2019-20 year is also being proposed for those that qualify.

## **Support for businesses**

### **Work-Sharing program**

<https://www.canada.ca/en/employment-social-development/services/work-sharing/apply.html>

The Work-Sharing program is offered to workers who agree to reduce their normal working hours because of developments beyond the control of their employers. Maximum duration of the Work-Sharing program is 76 weeks.

### **Small business wage subsidies**

Up to 75 per cent wage subsidy for qualifying businesses, for up to 3 months, retroactive to March 15, 2020. This will help businesses to keep and return workers to the payroll.

More details on eligibility criteria will start with the impact of COVID-19 on sales, and will be shared before the end of the month.

### **Business Credit Availability Program (BCAP)**

[https://www.canada.ca/en/department-finance/economic-response-plan/covid19-businesses.html#business\\_credit\\_availability\\_program](https://www.canada.ca/en/department-finance/economic-response-plan/covid19-businesses.html#business_credit_availability_program)

This program includes:

Canada Emergency Business Account

Loan Guarantee for Small and Medium-Sized Enterprises

Co-Lending Program for Small and Medium-Sized Enterprises

These programs will roll out in the three weeks after March 27, and interested businesses should work with their current financial institutions.

### **Deferral of Sales Tax Remittance and Customs Duty Payments**

Will allow businesses, including self-employed individuals, to defer until June 30, 2020 payments of the Goods and Services Tax / Harmonized Sales Tax (GST/HST), as well as customs duties owing on their imports.