

COVID-19 Financial Relief Programs

Federal measures:



Canada Emergency Response Benefit (CERB) has ended. New recovery benefits, which replace CERB, are available. See Canada Recovery Benefit, Canada Recovery Sickness Benefit and Canada Recovery Caregiving Benefit.



Canada Recovery Benefit (CRB) gives \$1,000 for a two-week period to employed and self-employed individuals who are directly affected by COVID-19 and are not entitled to Employment Insurance (EI) benefits.



Canada Recovery Sickness Benefit (CRSB) gives \$500 for a 1-week period to employed and self-employed individuals who are unable to work because they are sick or need to self-isolate, or have an underlying health condition that puts them at greater risk.



Canada Recovery Caregiving Benefit (CRCB) gives \$500 for each 1-week period to employed and self-employed individuals who are unable to work because they must care for their child under 12 years old or a family member who needs supervised care.



Canada Emergency Rent Subsidy (CERS) provides a subsidy on eligible expenses on a sliding scale up to a maximum of 65% for businesses, eligible charities and non-profits that experience a revenue drop. Applications now open!



Lockdown support subsidy is a top-up to the new CERS program. Organizations affected by a public health lockdown may be eligible for a 25% lockdown support subsidy.



Canada Emergency Wage Subsidy (CEWS) employers will be provided with temporary wage subsidies up to 75% of wages paid to employees for up to 24 weeks.



Business Credit Availability Program (BCAP) allows the 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. COMING SOON - support expanding to \$60K.



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



Highly Affected Sectors Credit Availability Program (HASCAP) a new program which will offer 100% government-guaranteed financing for heavily impacted businesses and provide low interest loans of up to \$1 million over extended terms, up to ten years.



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.



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



Mortgage payment deferrals from many of Canada's financial institutions for up to six months.



Withdrawals from Registered Retirement Income Funds (RRIF) the minimum withdrawal amount from RRIFs has been decreased by 25% for 2020.

Provincial measures:



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. Government will also cover 50% of premium for small and medium businesses when it is due.