



**Mutual Fund Dealers Association of Canada**  
Association canadienne des courtiers de fonds mutuels

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# **MFDA Bulletin**

## **Membership Information**

**For Distribution to Relevant Parties within your Firm**

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### **COVID19 Government Programs for Small and Medium Sized Members**

#### **COVID-19 GOVERNMENT PROGRAMS**

A number of government initiatives have been established to help businesses respond to the economic impact of COVID-19 in Canada. The Mutual Fund Dealers Association of Canada (“**MFDA**”) has developed this bulletin to provide an overview of certain governmental programs and initiatives that may be available to small and medium sized members of the MFDA.

This bulletin is current as of April 20, 2020 and is strictly only provided for informational purposes. Members interested in any program or initiative should consult with their advisors as to the availability, eligibility and other requirements of each program.

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## **FEDERAL MEASURES**

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

The [BCAP](#) will provide \$40 billion of additional support largely targeted to small and medium-sized businesses, through the three measures below.

#### *Canada Emergency Business Account (“CEBA”)*

The [CEBA](#) is a \$25 billion program to provide interest-free loans of up to \$40,000 to small businesses and not-for-profits to help cover operating costs such as payroll, rent, utilities, insurance, property tax, or debt service during a period where revenues have been temporarily reduced.

It is available to Canadian employers with \$20,000 to \$1.5 million in total payroll in 2019, and operating as of March 1, 2020. Repaying the balance of the loan on or before December 31, 2022 will result in loan forgiveness of 25% (up to \$10,000). If the loan is not repaid by December 31, 2022, the remaining balance will be converted to a three-year term loan at 5% interest.

Businesses can apply for support from the CEBA through their financial institutions and credit unions.

#### *Export Development Canada (“EDC”) Loan Guarantee*

The [EDC loan guarantee](#) provides credit and cash flow term loans of up to \$6.25 million to small and medium-sized enterprises, with 80% guaranteed by EDC. Canadian businesses in all sectors that were otherwise financially viable and revenue generating prior to the COVID-19 outbreak are eligible to apply.

This money is to be used for operational expenses, not for dividend payouts, shareholder loans, bonuses, stock buyback, option issuance, increases to executive compensation or repayment/refinancing of other debt.

Businesses can apply through their financial institutions and credit unions, where they have a pre-existing relationship.

#### *Business Development Bank of Canada (“BDC”) Co-Lending*

The [BDC Co-Lending program](#) provides term loans for operational and liquidity needs of businesses, which could include interest payments on existing debt. The BDC Co-Lending program is available to small and medium-sized enterprises that were financially viable and revenue-generating prior to the COVID-19 outbreak.

The program will offer loans of up to \$312,500 to businesses with revenues of less than \$1 million, up to \$3.125 million for businesses with revenues between \$1 million and \$50 million, and up to \$6.25 million for businesses with revenues in excess of \$50 million. Loans will be interest-only for the first 12 months, with a 10-year repayment period.

Businesses will be able to apply through their financial institutions and credit unions, where they have a pre-existing relationship. Application details will be made available in the days to come by financial institutions.

## **Canada Emergency Commercial Rent Assistance (“CECRA”)**

The [CECRA](#) is a newly announced program for small businesses that will seek to provide loans and/or forgivable loans to commercial property owners who in turn will lower or forgo the rent of small businesses for the months of April (retroactive), May, and June. More details will be available soon.

## **Canada Emergency Wage Subsidy (“CEWS”)**

The [CEWS](#) offers a 75% wage subsidy to eligible employers on remuneration paid between March 15 and June 6, 2020, up to a maximum of \$847 per week. Employers must demonstrate a drop in gross revenues of at least 15% in March, and 30% in April and May. To measure their revenue loss, employers may compare their revenue of March, April and May 2020 to that of the same month of 2019, or to an average of their revenue earned in January and February 2020.

Employer contributions to Employment Insurance (“EI”), the Canada Pension Plan (“CPP”), the Quebec Pension Plan (“QPP”), and the Quebec Parental Insurance Plan (“QPIP”) paid in respect of employees who are on leave with pay will be repaid to the employer.

The subsidy amounts will be reduced by any amounts received under the separate Temporary Wage Subsidy Program (described below), if any, and amounts received by the employee as a work-sharing benefit.

Applications must be filed by no later than September 30, 2020. The Government has estimated that payments would be processed from anywhere between 3-6 weeks and up to 3 months.

## **Temporary Wage Subsidy Program for Employers (“TWS”)**

The TWS amounts to a three-month, 10% subsidy on remuneration paid from March 18, 2020 to June 19, 2020, up to a maximum of \$1,375 per employee and a total of \$25,000 per employer. The subsidy is effected by way of a reduction of payroll deductions that are required to be remitted to the Canada Revenue Agency (“CRA”) for those periods of time.

Qualifying employers must also have been registered with CRA for a payroll account as of March 18, 2020. Businesses do not need to show a decline in revenue for this program and do not need to apply for the subsidy.

Eligible employers should continue to deduct income tax, CPP contributions, and EI premiums from salary, wages, bonuses, or other remuneration paid to employees. When payroll amounts are remitted to CRA, the subsidy will be calculated accordingly, and payroll remittances paid directly to CRA can be reduced by the amount of the subsidy.

## **Deferral of Filing and Payment of Federal Income Taxes**

For [corporations](#) subject to federal income tax that would otherwise have a filing due date after March 18 and before June 1, 2020, the return filing due date is deferred until June 1, 2020 and the payment due date of any income tax amounts is deferred until August 31, 2020. This relief applies to tax balances due, as well as instalments, under Part I of the *Income Tax Act*. No interest or penalties will accumulate on these amounts during this period.

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

For businesses, payments of the Goods and Services Tax / Harmonized Sales Tax (“GST”/“HST”), as well as customs duties owing on imports are deferred until June 30, 2020.

The [deferral](#) will apply to GST/HST remittances for the February, March and April 2020 reporting periods for monthly filers; the January 1, 2020 through March 31, 2020 reporting period for quarterly filers; and for annual filers, the amounts collected and owing for their previous fiscal year and instalments of GST/HST in respect of the filer’s current fiscal year.

For GST and customs duty payments for imported goods, deferral will include amounts owing for March, April and May.

## **Extended Work-Sharing (“WS”) Program**

In order to help avoid layoffs when there is a temporary decrease in business activity beyond the control of the employer, the [WS program](#) provides EI benefits to eligible employees who agree to reduce their normal working hours and share the available work while their employer recovers. Temporary special measures were introduced, effective March 15, 2020 to March 14, 2021, to support employers and workers affected by COVID-19.

To be eligible for a WS agreement, businesses must:

- be a year-round business in Canada for at least 1 year;
- be a private business or a publicly held company; or
- have at least 2 employees in the WS unit.

Eligibility was also extended to:

- Government Business Enterprises (GBEs), also referred to as public corporations; and
- not-for-profit employers experiencing a shortage of work due to a reduction of business activity and/or a reduction in revenue levels due to COVID-19.

To be eligible for WS, employees must:

- be year-round, permanent, full-time or part-time employees needed to carry out the day-to-day functions of the business (your "core staff");
- be eligible to receive EI benefits; and
- agree to reduce their normal working hours by the same percentage and to share the available work.

Eligibility was also extended to employees considered essential to the recovery and viability of the business (such as technical employees engaged in product development, outside sales agents, marketing agents, etc.).

The maximum duration of WS agreements has been extended by an additional 38 weeks, for a total of 76 weeks. The mandatory waiting period has been waived so that employers with a recently expired agreement may immediately apply for a new agreement, without waiting between applications and ease Recovery Plan requirements for the duration of the WS agreement.

Employers are requested to submit their applications 10 calendar days prior to the requested start date.

### **Canada Summer Jobs (“CSJ”) Program**

The Government has made temporary changes to the [CSJ program](#) which are available to not-for-profit organizations, small businesses and public sectors normally eligible.

Such [changes](#) include an increased wage subsidy such that organizations can receive up to 100% of the provincial or territorial minimum hourly wage for each employee, and an extended end-date of employment to February 28, 2021, amongst other things.

### **Canada Economic Development for Quebec Regions (“CED”) Support**

CED is [supporting](#) Quebec businesses impacted by COVID-19. For existing CED clients, as of April 1, payments for current contribution agreements may be deferred for three months. Flexible arrangements may become available.

For businesses and organizations that are not clients of CED but are affected by the current situation, CED can help with advice and pathfinding services to other federal programs and services available.

## **QUEBEC MEASURES**

### **Concerted Temporary Action Program for Businesses (“PACTE”)**

The [PACTE](#) provides ad hoc and exceptional support for businesses operating in Québec and affected by repercussions of COVID-19, including cooperatives and other social economy enterprises with commercial activities.

To be eligible, businesses must:

- show that their financial structure offers realistic prospects for profitability; and
- show that their cash flow issues are temporary and that the liquidity shortage stems from a problem involving the supply of raw materials or products (goods or services), and/or an inability, or a substantially decreased ability, to deliver goods, products or services.

A loan guarantee is the preferred form of financing. However, financing can also take the form of a loan from Investissement Québec (“IQ”).

For a line of credit guarantee, the guarantee is only applicable to new lines of credit and increases to existing lines of credit. In the latter case, IQ only guarantees the portion of the increase, based on the agreed upon collateral rate.

The minimum funding amount is \$50,000 and refinancing is prohibited.

### **Emergency Support for Small and Medium-Sized Businesses**

The [emergency support program](#) is designed to support, for a limited period of time, eligible businesses experiencing financial hardship as a result of COVID-19 and requiring less than \$50,000 in cash. The program is available to businesses in all sectors and social economy enterprises, including cooperatives and

non-profit organizations engaged in commercial activities. The support will be in the form of a loan or loan guarantee of up to \$50,000.

To be eligible, the business must:

- have been in operation in Québec for at least one year;
- be temporarily closed, likely to close or showing signs of closure;
- be in a context of maintaining, consolidating or relaunching its operations;
- have demonstrated a causal link between its financial or operational problems and the COVID-19 pandemic.

The assistance must help alleviate a lack of liquidity caused by:

- an inability, or a substantially decreased ability, to deliver goods, products or services;
- a problem involving the supply of raw materials or products (goods or services).

An [additional envelope](#) of \$40 million has been set aside for Montréal companies by the City of Montréal. This assistance will be granted in the form of a loan at 3% interest by PME MTL, Montréal's business support network. All loans will have a six-month moratorium and the city will assume the interest portion during that period.

### **Caisse de dépôt et placement du Québec (“CDPQ”) Support for Québec businesses**

The [CDPQ](#) has earmarked \$4 billion to aid companies seeking funding over \$5 million. This support is available to companies of all sizes and in all industries from across Québec.

To be considered for financing, companies must be profitable before the start of the COVID-19 crisis and have a promising growth outlook in their sector.

### **Concerted action program for maintaining employment (“PACME”)**

[PACME](#) provides direct financial support to businesses that have experienced a suspension, reduction, increase or diversification of their activities due to the pandemic. The purpose of PACME is to promote the training and implementation of good human resources management practices. PACME is effective now until September 30, 2020.

Eligible enterprises include employers, non-profit organizations, community organizations and social economy enterprises. Collective promoters such as sectoral workforce committees may also submit applications.

Eligible training may, inter alia, target digital skills related to telework, good practices related to health issues, organisational communication and know-how improvement.

The government will reimburse businesses for 100% of the eligible expenses they incur, such as instructor fees, purchase of equipment and human resources management activities, up to a maximum of \$100,000. The wages of workers in training will be reimbursed up to a maximum of \$25 per hour for 25% to 100% of



the total hours paid. This will be adjusted according to the federal government emergency assistance for which the company is eligible.

### **Commission des normes, de l'équité, de la santé et de la sécurité du travail ("CNESST") Deferral of Filing and Payment**

As of March 20, employers have until August 31, 2020 to pay the amount indicated on their Statement of Account for their [CNESST](#) premiums. No penalty or interest will be charged during this period.

The deadline for filing the 2019 Statement of Wages is extended until June 1, 2020.

### **Deferral of Provincial Tax Payments**

For corporations and SIFT entities subject to provincial income tax in Québec, [Revenu Québec](#) has deferred the deadline to pay instalments and income tax balances that would have been due between March 17, 2020 and August 31, 2020, until September 1, 2020.

### **Hydro-Québec Measures**

[Hydro-Québec](#) will not cut off power to anyone for non-payment. Starting Monday, March 23, Hydro-Québec has stopped applying administration charges for unpaid bills until further notice for all customers. Customers unable to pay their electricity bills over the coming months will thus not be penalized. They can enter into a payment arrangement with Hydro Québec to defer payment.

### **Municipal Measures**

The [City of Montreal](#) has extended the deadline for the second instalment of the annual property taxes to July 2, 2020. The deadlines for other invoices, such as SDCs contributions, remain unchanged.

The PME MTL network is offering an automatic, six-month moratorium on capital and interest to private and social economy businesses who have received a loan through the PME MTL fund, Fonds Locaux de Solidarité and Fonds de commercialisation des innovations. The City of Montreal will pay the portion of interest during this period.

The [City of Laval](#) has extended the deadline for taxpayers to make the first and second payment of the 2020 annual tax until September 1, 2020. Transfer tax and property tax invoices will not be sent before September 1, 2020.

The City of Laval is also offering [term loans](#) between \$25,000 and \$100,000 for operational costs of Laval businesses, with possibility of a moratorium of up to 12 months on the repayment of capital. To be eligible the business must, among other things:

- be existing for more than two years;
- present a project for which the governmental financial assistance combined with the financial assistance of the City of Laval, represents a maximum of 50% of the project expenses (for a traditional business);
- have been profitable before the current crisis;

- demonstrate that its project is based on realistic financial forecasts that show possibilities of growth and profitability.

## **ONTARIO MEASURES**

### **Deferral of Provincial Tax Payments**

For five months between April 1, 2020 and August 31, 2020, businesses will get [interest and penalty relief](#) to file and make payments for the majority of provincially-administered taxes. During this period, the Province will not apply any penalty or interest on any late-filed returns or incomplete or late tax payments under select provincially administered taxes, such as the Employer Health Tax, Tobacco Tax and Gas Tax.

Tax filing and deadlines remain the same, and relief is automatic without any need to notify the Ministry of Finance.

### **Increased Employer Health Tax (“EHT”) Exemption**

The Government of Ontario is temporarily increasing the [EHT exemption](#) from \$490,000 to \$1 million for 2020. The maximum EHT relief from the exemption would increase by \$9,945 to \$19,500 for 2020 for eligible employers. The EHT exemption is retroactive to January 1, 2020.

Employers, including associated groups of employers, with total Ontario remuneration over \$5 million are not eligible for the increase exemption, just as they are not currently eligible for the exemption.

### **Regional Opportunities Investment Tax Credit**

The Government of Ontario introduced a [10% refundable Corporate Income Tax credit](#) for capital investments. Canadian-controlled private corporations that make qualifying investments that become available for use on or after March 25, 2020 in specified rural regions of Ontario are eligible for the tax credit.

Qualifying investments are eligible expenditures for capital property included in Class 1 and Class 6 for the purposes of calculating capital cost allowance. Qualifying investments would include expenditures for constructing, renovating or acquiring eligible commercial and industrial buildings and other assets.

The tax credit would be available for expenditures in excess of \$50,000 and up to a limit of \$500,000 for qualifying investments that become available for use by a Canadian-controlled private corporation in the taxation year.

### **Deferral of Workplace Safety and Insurance Board (“WSIB”) Premium Payments**

The [Ontario WSIB](#) is allowing employers to defer payments for a period of six months. In general, all employers covered by the WSIB’s workplace insurance are eligible for this financial relief. Schedule 1 employers with premiums owed to the WSIB will be allowed to defer reporting and payments until August 31, 2020. The deferral will also apply to Schedule 2 businesses that pay WSIB for the cost related to their workplace injury and illness claims.

The WSIB has also indicated that no interest will accrue on outstanding premium payments for Schedule 1 businesses and no penalties will be charged during this six-month deferral period, and Schedule 2 account balances will not accrue debit interest as part of this financial relief package.

### **Electricity Rate Relief**

The Government of Ontario has introduced [temporary hydro rate relief](#) to electricity customers. Customers will pay a flat rate of 10.1 cents/kWh which will automatically apply to applied to bills.

### **Municipal Measures**

The [City of Toronto](#) has provided businesses, homeowners and other residential property owners with a 60-day grace period on their property tax, Toronto Water, and Solid Waste bill payments starting March 16, 2020. Late payment penalties on business properties and residential properties will be waived for 60 days. All post-dated cheques will be held and not cashed until 60 days after the original instalment due date. The City will also suspend all pending automated withdrawals.

## **NEW BRUNSWICK MEASURES**

### **Small Business Emergency Working Capital Program**

Small business owners impacted by the COVID-19 pandemic can apply for working capital loans up to \$100,000 through the [Small Business Emergency Working Capital Program](#). Examples of eligible small businesses include restaurants, seasonal tourism operators, service sectors, and self-employed business owners impacted directly by the pandemic.

Businesses will not be required to pay interest for the first six months. Interest payments will be required in months 7-12, at a rate of 4% per annum. Principal and interest payments will begin in month 13.

To be eligible, the business must, among other things:

- be a small business engaged in commercial enterprises employing 1 to 49 employees, with sales for the most recent fiscal year of less than \$10 million;
- have experienced adverse effects on or after March 15, 2020, as a result of the COVID-19 pandemic and have a reasonable plan or prospect to remain viable after the pandemic;
- be registered with Service NB and have its primary place of operations in New Brunswick;
- be in good standing as of January 1, 2020 (if the business is a corporation);
- have been viable and not experiencing liquidity or other financial difficulties as of March 15, 2020;
- not be substantially funded directly or indirectly from public sources.

### **Opportunities New Brunswick (“ONB”) Working Capital Loans**

ONB is making available [working capital loans](#) in excess of \$100,000, up to a maximum of \$1 million. Examples of sectors that would benefit from this support are manufacturing and processing industries, information technology and related sectors, business-to-business service sectors engaged in export, or import replacement activities, and cultural enterprises.

Businesses will not be required to make interest or principal payments for the first six months. Interest will be capitalized from the date of advance and interest payments will be required in months 7-12, at a rate of 4%. After 12 months, loan balance including capitalized interest from the first 6 months will be amortization over 48 blended principal & interest payments. The maximum term is 5 years.

Company must be New Brunswick-based and have been in business for at least 24 months, and have financial statements to support the viability of the business before the COVID-19 crisis. Publicly traded companies, and companies (proprietorships, partners or corporations) with no employees are not eligible.

### **Waiver of Late Penalties on Property Taxes**

Though business property taxes must be paid by May 31, [late penalties](#) will be reviewed on a case-by-case basis to see if the penalty can be waived due to undue financial challenges, such as having to close a business due to COVID-19.

### **Deferral of Interest and Principal Payments**

On a case-by-case basis, the Government of New Brunswick will [defer loan and interest repayments](#) for up to six months on existing provincial loans for businesses experiencing difficulties as a result of COVID-19.

### **Community Investment Fund COVID-19 Relief (“CIF”)**

The Government of New Brunswick has included a new category into the [CIF](#) to assist in providing relief to non-profits in New Brunswick being impacted by COVID-19. This funding is available for small to medium-sized non-profits in the form of a grant between a minimum of \$500 and up to a maximum of \$10,000.

### **Deferral of WorkSafe NB Premium Payments**

[WorkSafe NB](#) has deferred assessment premiums related to employer payrolls for February, March and April for three months without interest charges for New Brunswick employers who pay their premiums on a monthly basis.

### **Commercial Lease Protection from Eviction**

No landlord shall, in relation to any [commercial and any other type of non-residential lease](#), whether written or verbal, give any tenant any sort of notice to quit, re-enter or re-possess demised premises, or exercise any right of distress, until May 31, 2020, for non-payment of rent that came due after March 19, 2020.

## **BRITISH COLUMBIA MEASURES**

### **Deferral of Provincial Tax Filings and Payments**

Businesses with a payroll over \$500,000 can defer their [Employer Health Tax](#) filing and payments until September 30, 2020. Businesses with a payroll under this threshold are already exempt from the tax.

Effective March 23, 2020, British Columbia also [extended](#) filing and payment deadlines until September 30, 2020 for the provincial sales taxes (PST), including municipal and regional district tax, Carbon tax, Motor fuel tax, and Tobacco tax.

In addition, [school tax](#) rates for commercial properties (Classes 4, 5 and 6) are reduced by 50% for the 2020 tax year.

### **Deferral of WorkSafe BC Premium Payments**

[WorkSafe BC](#) has deferred premium payment deadlines until June 30, 2020 for employers who report and pay on a quarterly basis.

### **Municipal Measures**

The [City of Vancouver](#) has brought forward a plan to defer July property taxes up to 60 days. Councillors were scheduled to vote on this matter on April 14, 2020. No update has been released.

## **ALBERTA MEASURES**

### **Deferral of Utility Payments**

As of March 18<sup>th</sup>, 2020, Albertans who are experiencing financial hardship directly related to the COVID-19 pandemic can work with their [utility](#) company to defer electricity and natural gas bills until June 19, 2020 without any late fees or added interest payments.

This measure applies to bills for residential, farm and small commercial:

- electricity consumers, who consume less than 250,000 kilowatt hours of electricity per year
- natural gas consumers, who consume less than 2,500 gigajoules per year.

### **Deferral of Provincial Tax Payments**

Corporate income [tax](#) balances and instalment payments coming due between March 18, 2020 and August 31, 2020 are deferred until August 31, 2020. Due dates for the filing of corporate income tax returns due after March 18, 2020 and before June 1, 2020 have been extended to June 1, 2020.

Penalties and interest are waived for this period of time. Businesses must continue to file their Alberta corporate tax returns as required.

Alberta has also deferred the collection of non-residential education property tax for businesses for 6 months. Businesses should contact their municipality directly for information for details on their municipality's approach to education property tax deferrals.

### **ATB Financial Customer Relief Program**

[ATB](#) small business customers can apply for a payment deferral on loans and lines of credit for up to 6 months and access additional working capital. RRSP Express and RRSP Max It loans are not eligible for the deferral program. During the deferral period, interest will continue to accrue at the interest rate of the applicable loan, line of credit, mortgage or Mastercard.

## **Deferral of Worker’s Compensation Board (“WCBA”) Premium Payments**

WCB has deferred 2020 premium payments until 2021 for all private sector employers. For small and medium size private sector employers, 50% of their 2020 premiums will be waived when they become due in 2021. Employers who have already paid the WCB premiums in 2020 are eligible for a rebate or credit.

## **Municipal Measures**

The [City of Calgary](#) extended the payment deadline on the 2020 property tax levy from June 30, 2020 to September 30, 2020, without late payment penalties. Non-residential property owners participating in Tax Instalment Payment Plan will see a decrease in the April 1 instalment equal to the provincial property tax portion. This portion has been deferred for six months.

The City of Calgary also cancelled Business Improvement Area (“BIA”) Tax penalties between April 1, 2020 and June 30, 2020. Any business that has not already paid their BIA tax has until June 30, 2020 to pay penalty free. A penalty of 7% would apply to taxes outstanding as of July 1, 2020.

In addition, City water, waste and recycling customers can defer utility bill payments for April, May and June without penalty or interest. Amounts owing will be rolled into the remaining bills for 2020.

The [City of Edmonton](#) is delaying penalties to property tax payments for Edmontonians experiencing major financial difficulties due to the health emergency. No late fees will be charged to tax payments made by August 31, 2020.

Edmonton also recommended to the Alberta Utility Commissions and utility partners a deferral period to defer payments up to 90 days, from March 18 to June 18. No interest, penalties or service cut-offs will occur during this period.

## **MANITOBA MEASURES**

### **Deferral of Provincial Tax Filings**

[Retail sales tax](#) (“RST”) returns for small and medium businesses with monthly RST remittances of not more than \$10,000 that would normally be due on April 20 and May 20 will be due on June 22, 2020. Businesses that file on a quarterly basis that have a due date of April 20, 2020 will now have the due date extended to June 22, 2020. Qualifying businesses that did not file and remit their February sales tax return by the March 20, 2020 due date will not be assessed a late filing penalty and interest will not be applied until after June 22, 2020.

The government is also deferring provincial income tax and [corporate income tax](#) filing deadlines and payments to coincide with the current revised federal deferral of income tax to August 31, 2020.

[Health and Post Secondary Education Tax Levy](#) (“HE Levy”) returns for small and medium businesses with monthly HE Levy remittances of no more than \$10,000 per month that would normally be due on April 15th and May 15th will now be due on June 15, 2020. Qualifying businesses that did not file and remit their February HE Levy tax return by the March 16th due date will not be assessed a late filing penalty and interest will not be applied until after June 15, 2020.

## **Utility Relief**

Manitoba Hydro, Centra Gas and Manitoba Public Insurance (MPI) will not charge [interest or penalties](#) for up to six months in the event that Manitobans are unable to pay at this time due to the pandemic.

## **Deferral of Workers Compensation Board of Manitoba (“WCBM”) Premium Payments**

The [WCBM](#) has deferred premium payments and extended the payroll reporting deadline until the end of May. The WCBM will not charge business interest and/or penalties for non-payment until October. Clearances will remain in good standing.

## **SASKATCHEWAN MEASURES**

### **Deferral of Provincial Sales Tax Payments**

Saskatchewan businesses that are unable to remit their [PST](#) due to cash flow concerns will have three-month relief from penalty and interest charges.

Monthly filers may defer payment of amounts due for February, March and April 2020 reporting periods to July 31, 2020. Quarterly filers may defer payment of amounts due for the January 1, 2020 to March 31, 2020 reporting period to July 31, 2020.

Full payment or a payment arrangement must be in place by July 31, 2020 in order to qualify for the automatic deferral and waiver of penalty and interest.

### **Deferral of Utilities Payments**

All [Crown utilities](#) will defer bills for up to six months with zero interest for Saskatchewan customers whose ability to make bill payments may be impacted by the COVID-19 restrictions.

### **Deferral of Saskatchewan Workers Compensation Board (“WCBS”) Premium Payments**

The [WCBS](#) is waiving penalties and interest charges for late premium payments effective April 1 until June 30, 2020. The WCBS is also forgiving interest and penalties for late payments applied in the month of March.

### **Municipal Measures**

In the [City of Regina](#), effective March 20, residents and businesses can defer water utility payments for up to six months with no late payment charges or interest charges applied. All payment collection activity on overdue utility accounts is suspended, and no water service will be shut off for residents with outstanding account balances or who are unable to pay.

Property tax notices will be issued in May but property owners will have until September 30 before penalties are applied.

The City of Saskatoon has extended the 2020 [Property Tax](#) deadline to September 30, 2020. In addition, [utility](#) disconnections due to arrears and late payment charges will be suspended on all utility accounts until September 30, 2020.

## **PRINCE EDWARD ISLAND MEASURES**

### **Deferral of Loan Payments**

The province is deferring all scheduled [loan payments](#) for clients of Finance PEI, Island Investment Development Inc., and the PEI Century Fund for the next 3 months starting March 19, 2020.

### **Emergency Working Capital Financing**

This [loan program](#) aims to assist qualifying small business maintain normal business operations during these difficult times. Eligible applicants can apply to receive a working capital loan of up to \$100,000 with a fixed interest rate of 4% per annum to be used to assist with fixed operating costs (including payroll, rent, utilities etc.). Principal & interest payments deferred for a minimum of 12 months, with the balance outstanding to be repaid over the remaining 5 year period (for a total term of 6 years).

Eligible companies are existing small businesses (excluding start-ups) located and operating in the Province of PEI, that have been generating revenue on PEI and that are registered to conduct business within the Province of PEI.

### **Emergency Relief – Worker Assistance Program**

This [program](#) provides financial support to employers to assist their employed workers who have been impacted by reduced hours at work as a result of COVID-19. Eligible employers include registered private sector businesses or non-profit organizations in PEI where employed workers have experienced a reduction of at least 8 hours per week during the four week period March 16, 2020 and April 11, 2020.

Eligible employers will receive a maximum of \$250 per week for each employed worker that experienced a reduction of at least 8 hours per week during the during the four week period March 16, 2020 and April 11, 2020. Employers will receive a 90% advance upon approval of application and the final reimbursement will be provided upon receipt of payroll verification.

### **Deferral of Workers Compensation Board PEI (“WCBPEI”) Premium Payments**

Employers do not have to pay [WCB premiums](#) until June 30, 2020. Interest and penalties will not accrue during this time. Businesses must submit any revisions to their 2020 payroll estimates before May 15 to ensure changes are reflected in their June statement.

### **Broadband Fund for Businesses (“PEIBF”)**

The [PEIBF](#) provides financial assistance to local Prince Edward Island internet service providers (“ISPs”), communities and businesses for the installation of infrastructure for enhanced broadband services. The PEIBF provides a contribution of up to 50% of the eligible costs for a project approved for funding.

You may be eligible to access the PEIBF if you are:



- A Prince Edward Island for-profit business that is a sole proprietorship, partnership, cooperative or limited liability company that requires access to new or upgraded services to their business premises
- Not-for-profit businesses
- Teleworking access

A project may be eligible for PEIBF support where costs will be incurred for a business to gain access to new or upgraded internet services to their business premises. Projects related to operational costs, repairs or maintenance for existing infrastructure are not eligible for PEIBF support.

## **NEWFOUNDLAND AND LABRADOR MEASURES**

### **Deferral of Provincial Tax Filings**

With the exception of tax returns required from interjurisdictional carriers, all other [tax returns](#) falling under the purview of the Revenue Administration Act and Regulations, which would otherwise be due March 20, 2020 to May 31, 2020, are now due June 23, 2020. The tax returns applicable to this extension include Gasoline Tax, Carbon Tax, Health and Post-Secondary Education Tax, Insurance Companies Tax, Mining and Mineral Rights Tax, Tax on Insurance Premiums, and Tobacco Tax.

For monthly filers, this means they will have the option to extend the filing and remittance of tax amounts for the February, March and April 2020 reporting periods to June 23, 2020.

### **Deferral of WorkplaceNL Premium Payments**

[WorkplaceNL](#) is deferring the collection of employer assessment payments and waiving interest charges or penalties until June 30, 2020.

Workers safety [training certificates](#) that expired since February 28, 2020 have been extended to June 30, 2020, with workers having to recertify by August 30, 2020.

### **Municipal Measures**

The [City of St. John's](#) will not be charging interest on commercial and residential property taxes or water tax up to and including August 31, 2020.

## **NOVA SCOTIA MEASURES**

### **Deferral of Loan Payments and Small Business Fees**

The Government will [defer payments](#) until June 30, 2020 for small business fees (including registration renewal fees and workers' compensation premiums) and all government loans including those under the Farm Loan Board, Fisheries and Aquaculture Loan Board, Jobs Fund, Nova Scotia Business Fund, Municipal Finance Corp. and Housing Nova Scotia.

Small businesses which do business with the government will be paid within five days instead of the standard 30 days.

### **Enhanced Small Business Loan Guarantee Program**

The Small Business Loan Guarantee Program, administered through credit unions, is [enhanced](#) to make it easier for businesses to access credit up to \$500,000. For those who might not qualify for a loan, the government will guarantee the first \$100,000.

The government is also deferring principal and interest payments until June 30, 2020.

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