

Joleen Kaminski

From: Joleen Kaminski
Sent: March 27, 2020 9:44 AM
To: Ken McCormack
Cc: Paul Strangway; Joleen Kaminski
Subject: COVID-19: March 27 UPDATE

Importance: High

CLR Members,

Today the Prime Minister announced a federal wage subsidy for small and medium-sized businesses hit by the new coronavirus pandemic, raising it to 75% from the previously announced 10%. It is backdated to March 15.

It's not clear at this time what the details are on that subsidy, including whether it will have a capped amount or an end date, but Trudeau said more details should be released on Monday.

Trudeau also said the government will be offering a new Canada Emergency Business Account to provide loans of up to \$40,000 to small and medium-sized businesses that will be interest-free for one year.

CLR will continue to monitor this and provide more details once they are known (likely Monday).

https://globalnews.ca/news/6741037/coronavirus-wage-subsidy-canada/?utm_source=site_banner

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