



## **COVID-19 Government Support Available for Individuals and Businesses in BC**

*Revised on November 18, 2020*

The Government of Canada and BC Provincial Government continue offering financial relief and support to help individuals, families and businesses facing hardship because of the COVID-19 pandemic.

To try to make it easier for you, we have attempted to coordinate some of the most recent information into a single document that is up to date.

### **Canada's COVID-19 Economic Response Plan**

Support for individuals and families:

- Canada Recovery Benefits (CRB) provides \$500 per week for up to 26 weeks to workers who are self-employed or are not eligible for EI and who still require income support.
- Canada Recovery Caregiving Benefits (CRCB) provides \$500 per week for up to 26 weeks per household for eligible people unable to work because they must care for a child under 12 years old or other family member requiring supervised care, who is unable to attend their regular care facility due to COVID-19.
- Canada Recovery Sickness Benefits (CRSB) provides \$500 per week for up to two weeks, for workers who are sick or must self-isolate for reasons related to COVID-19, or have underlying conditions that would make them more susceptible to COVID-19.
- Mortgage payment deferral up to 6 months for eligible homeowners. The deferral program is offered through homeowners' lenders.
- \$600 one-time, tax-free, non-reportable payment for persons with disabilities
- Changes to the Canada Student Loan Program to allow more students to qualify for the support and be eligible for greater amounts
- Indigenous Community Support Fund to address immediate needs in Indigenous Communities.
- Increased funding of some existing programs for Indigenous communities
- Temporarily extending Guaranteed Income Supplement and Allowance payments for senior
- Reduced minimum withdrawals for Registered Retirement Income Funds

More detailed information is available [here](#).



Support to Businesses:

- Canada Emergency Wage Subsidy (CEWS) provides qualifying employers with wage subsidies up to 65% of eligible wages until December 19, 2020 and will be extended until June 2021 if legislation is passed.
- Extending the Work-Sharing Program from 38 weeks to 76 weeks for employers affected by COVID-19.
- Creating new jobs and opportunities for youth through Canada Summer Jobs funding program.
- Extension of lay-off periods to allow employers more time to recall laid-off employees.
- Canada Emergency Business Account (CEBA) provides interest-free loans of up to \$40,000 to eligible small businesses and non-for profits to help cover their operating costs during a period where their revenues have been temporarily reduced. \$10,000 is forgivable if the loan is repaid before December 31, 2022. An expansion of CEBA loan will be available to all previous and new CEBA applicants. Details will be available soon.
- Canada Emergency Rent Subsidy (CERS) will provide a rent subsidy directly to qualifying organizations if the legislation is passed.
- Business Credit Available Program (BCAP) is extended to June 2021 to help small and medium-sized enterprises to obtain additional financing.
- Mid-Market Guarantee and Financing Program will be launched soon to support mid-size companies with operating credit and cash-flow loans guarantees.
- Regional Relief and Recovery Fund (RRRF) is to help businesses that are key to the regions and to local economies to recover from the pandemic. This fund is specifically targeted to those who require additional support to recover but have been unable to access other support measures.
- Financial support for Black-led business organizations includes providing capital funding and loans between \$25,000 and \$250,000.
- Large Employer Emergency Financing Facility (LEEFF) provides bridge financing to Canada's largest businesses.
- Additional relief measures for Indigenous businesses.
- Introducing Rapid Housing Initiative funding program to assist the construction of affordable housing.

More detailed information is available [here](#).



The Government of Canada offers tools to [Individuals and business to get a personalized list of benefits and support](#).

## COVID-19 Provincial Support and Information

Support for Individuals/families:

- BC Emergency Benefit for Workers provides a one-time \$1,000 payment for those sick, laid-off, quarantined, or caring for ill family members. Applications will be ended on December 2, 2020
- \$300 per month COVID-19 crisis supplement is available until December 16, 2020 to individuals receiving Income Assistance and Disability Assistance.
- BC Hydro offers reduced rates, customer credit, and grant to their customers who are impacted by COVID-19.
- ICBC customers can defer monthly payments for up to 90 days.

Support to Businesses:

- BC Increased Employment Incentive, a refundable tax credit, is available for employers who create new jobs for BC workers or increase in payroll for existing low- or medium-income employees.
- Small and Medium-size Business Recovery Grant provides financial support to BC businesses that employ between two and 149 B.C. residents and have experienced declines in revenue since March 10, 2020.
- BC PST Rebate on Select Machinery and Equipment. Applications will be open on April 1, 2021.
- Employer Health Tax (EHT) payment extension is available to employers required to make quarterly instalment payments for the 2020 calendar year.
- The school property tax rate for commercial properties will be reduced.
- BC Hydro COVID-19 Relief Fund allows eligible small businesses up to three months of electricity charges waived.

A comprehensive list of financial supports available for individuals and businesses can be found [here](#).