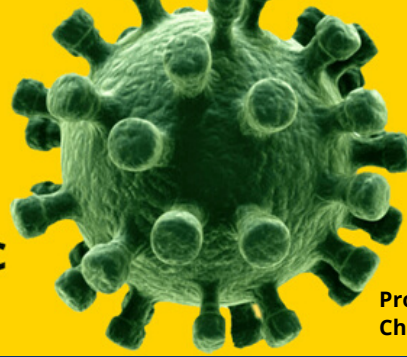


# How To Apply:

## Financial Programs for Business During Pandemic



Programs & eligibility may change. Check for updates.

### TEMPORARY BUSINESS WAGE SUBSIDY (10%) AND CANADA EMERGENCY WAGE SUBSIDY (75%)

Eligible small employers - 12-week period, from March 15 to June 6, 2020. The subsidy will be equal to 75% of remuneration paid during that period. Businesses need to demonstrate decline in revenue of 30% or more on a year-over-year basis for existing businesses and on a month-over-month basis for recently incorporated businesses, show what the pre-crisis income was and show that the same amount was paid to the employee. Max \$847 per employee, per week. The funds will be reimbursed in about 6 weeks time. Businesses urged to be on direct deposit. Don't qualify? You may continue to qualify for the previously announced wage subsidy of 10% of remuneration paid from March 18 to June 20, up to a maximum subsidy of \$1,375 per employee and \$25,000 per employer.

#### HOW TO APPLY:

Eligible Small Employers (total taxable capital < \$15 million and Canadian controlled) can find more Information on eligibility:

<https://www.canada.ca/en/departement-finance/news/2020/04/government-announces-details-of-the-canada-emergency-wage-subsidy-to-help-businesses-keep-canadians-in-their-jobs.html>

Department of Finance / CRA: 1-800-959-5525

### CANADA EMERGENCY RESPONSE BENEFIT (CERB)

The CERB would cover Canadians who have lost their job, are sick, quarantined, or taking care of someone who is sick with COVID-19, as well as working parents who must stay home without pay to care for children who are sick or at home because of school and daycare closures. The CERB would apply to wage earners, as well as contract workers, self-employed individuals and workers who are still employed, but are not receiving income because of disruptions to their work situation due to COVID-19 and who would not otherwise be eligible for Employment Insurance (EI).

#### HOW TO APPLY:

You will need access to CRA MyAccount to apply

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

### TAX DEFERMENT

**Federal:** Businesses, including self-employed individuals, can defer all GST/HST payments until June, as well as customs duties owed for imports. Deferred until August 31, 2020, the payment tax amounts that become owing on or after March 18 and before September 2020. No interest or penalties will accumulate on these amounts during this period.

**Municipal Property Tax:** City of Brampton Property taxes are deferred until August 19, 2020.

#### HOW TO APPLY:

No application needed

### BUSINESS CREDIT AVAILABILITY PROGRAM (BCAP)

#### Canada Emergency Business Account (CEBA)

The Canada Emergency Business Account will provide interest free loans of up to \$40,000 to help cover operating costs. The program will be implemented by eligible banks and financial institutions in cooperation with Export Development Canada. Repaying the balance of the loan on or before December 31, 2022 will result in loan forgiveness of 25% to a maximum of \$10,000.

#### SME Loan and Guarantee Program

Loan guarantees through EDC and BDC for eligible small businesses that seek loans from their financial institutions to help weather the impacts of COVID-19. Intended to help SMEs that require greater help to meet their operational cash flow requirements.

#### HOW TO APPLY:

[www.bdc.ca/en/pages/special-support.aspx](http://www.bdc.ca/en/pages/special-support.aspx)

[www.edc.ca/en/campaign/coronavirus-covid-19.html](http://www.edc.ca/en/campaign/coronavirus-covid-19.html)

### MORTGAGE PAYMENT DEFERRALS

The six largest banking institutions in Canada have made a commitment to work with personal and business banking customers on a case-by-case basis to provide flexible solutions to help them manage through various challenges.

This support will include up to a six-month payment deferral for mortgages, and the opportunity for relief on other credit products.

#### HOW TO APPLY:

This will be done on a first come, first serve basis and requires a direct call to your bank.

Here are the helplines for each institution:

BMO: 1-877-788-1923

CIBC: 1-877-454-9030

RBC: 1-800-769-2511

Scotiabank: 1-833-315-4357

TD: 1-888-730-0075

National Bank of Canada: 1-844-394-4494

### PURCHASE ORDER FINANCING

Cover up to 90% of the purchase order amount to ease cash flow to your suppliers.

#### HOW TO APPLY:

<https://www.bdc.ca/en/financing/business-loans/pages/purchase-order-financing.aspx>

### WORK SHARING PROGRAM

Temporary special measures for the downturn in business due to COVID-19 and for the forestry and steel and aluminum sector

#### HOW TO APPLY:

Please apply at least 30 days before you want the temporary special measures to begin.

[Canada.ca](http://Canada.ca)

[WWW.BRAMPTONBOT.COM/COVID19](http://WWW.BRAMPTONBOT.COM/COVID19)

\* Please confirm eligibility before accessing programs.