

Navigating the Government of Canada's COVID-19 Economic Response Plan

The Government of Canada has introduced a number of measures to help stabilize the economy as part of the [Government of Canada's COVID-19 Economic Response Plan](#).

This includes:

Support for Employers and Workers

- [Temporary 10% Wage Subsidy](#) for eligible employers to reduce payroll deduction required by CRA.
- [The Canada Emergency Wage Subsidy \(CEWS\)](#) covering up to 75% of employee's wages.
- Extending the [Work Sharing program](#) for effected employers to provide income support to their employees.
- [Canada Emergency Response Benefit \(CERB\)](#) up to \$2,000 every 4 weeks for eligible workers who have lost income due to COVID-19.
- [Temporary wage top-up](#) for low-income essential workers.
- [Deferral of income tax payments](#) owing on or after March 18, and deferral of GST/HST payments and duties owed by businesses and self-employed until June.
- Additional support for entrepreneurs offered through Business Development Canada (BDC).

Targeted Support

- Ensuring workers in the food supply-chain are safe and have access to PPE.
- More funding for [Farm Credit Canada](#) to support impacted agri-food businesses.
- Launching [AgriRecovery initiative](#) to help food producers faced with additional costs incurred by COVID-19.
- Increase interim payments to 75 per cent through AgriStability, for producers with revenue declines
- Establishing [Canada's COVID-19 Economic Response Plan](#) for cultural, heritage and sport organizations
- [Deferring payment](#) on commercial leases and licenses for applicable tourism operations
- [Up to \\$306.8 million](#) to support Indigenous SMEs and Aboriginal financial institutions that offer financing.

Access to Credit

- The [Business Credit Availability Program \(BCAP\)](#) to provide additional lending support through the BDC and EDC.
- [The Canada Emergency Business Account \(CEBA\)](#) to provide interest free loans up to \$40,000 for small businesses and not-for-profits.
- [Canada Emergency Commercial Rent Assistance \(CECRA\)](#) to lower rent for small businesses.
- [Access to capital](#) for rural businesses and communities
- [The National Research Council Industrial Research Assistance Program \(IRAP\)](#) to assist early-stage companies and expedite technology development
- [The Large Employer Emergency Financing Facility](#) will provide bridge financing to Canada's largest employers.

On April 17, 2020, Prime Minister Justin Trudeau announced the national \$962-million Regional Relief and Recovery Fund as part of \$1.7 billion in new targeted measures to protect Canadian jobs and provide more support to businesses dealing with the economic impacts of COVID-19. The RRRF is intended to support SMEs who have been unable to access other measures. More information is contained within this kit.

FedDev Ontario has also introduced a number of flexibilities to support our clients through this challenge. Current clients are encouraged to contact their project officer to discuss flexible arrangements including deferring repayments, advance payments, and adjusting cashflows and project activities.