



Canada's COVID-19 Economic Response Plan

Canada Emergency Relief Benefits for Individuals

Benefit If you have stopped working because of COVID-19, the Canada Emergency Response Benefit (CERB) may provide you with temporary income support. The CERB provides \$500 a week for up to 16 weeks.

Who is Eligible *The benefit will be available to workers:*
Residing in Canada, who are at least 15 years old;
Who have stopped working because of COVID-19 and have not voluntarily quit their job or are eligible for EI regular or sickness benefits;
Who had income of at least \$5,000 in 2019 or in the 12 months prior to the date of their application; and
Who are or expect to be without employment or self-employment income for at least 14 consecutive days in the initial four-week period. For subsequent benefit periods, they expect to have no employment or self-employment income.

More Information <https://bit.ly/2JTfdA8>

Canada Emergency wage Subsidy for Businesses

Benefit The proposed Canada Emergency Wage Subsidy would cover 75 per cent of salaries for qualifying businesses, for up to 3 months, retroactive to March 15, 2020. Employers of all sizes and across all sectors of the economy would be eligible with the exception of public sector entities. This program is designed to help employers hardest hit by the COVID-19 pandemic to keep and retain workers.

Who is Eligible *The benefit will be available to workers:*

This general information for reference as of April 8, 2020. Do not rely on this as a substitute for advice from your tax advisor. AET does not accept any liability for the accuracy of this information.

Eligible employers would include individuals, taxable corporations, and partnerships consisting of eligible employers as well as non-profit organizations and registered charities.

Public bodies would not be eligible for this subsidy. Public bodies include municipalities and local governments, Crown corporations, public universities, colleges, schools and hospitals.

This subsidy would be available to eligible employers that see a drop of at least 30 per cent of their revenue (see Eligible Periods). In applying for the subsidy, employers would be required to attest to the decline in revenue.

Eligible Periods

The below outlines each claiming period and the period in which it has a decline in revenue of 30 per cent or more.

	Claiming period	Reference period for eligibility
Period 1	March 15 – April 11	March 2020 over March 2019
Period 2	April 12 – May 9	April 2020 over April 2019
Period 3	May 10 – June 6	May 2020 over May 2019

More Information

<https://bit.ly/3aXnGhG>

Canada Emergency Business Account

Benefit

The new Canada Emergency Business Account will provide interest-free loans of up to \$40,000 to small businesses and not-for-profits, to help cover their operating costs during a period where their revenues have been temporarily reduced.

Who is Eligible

The benefit will be available to businesses:

To qualify, these organizations will need to demonstrate they paid between \$50,000 to \$1 million in total payroll in 2019.

This program will roll out in mid-April, and interested businesses should work with their current financial institutions.

More Information

<https://bit.ly/2xghLWp>

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