

COVID-19 Relief Programs

A Guide to Support You and Your Business

Government of Canada and Nova Scotia
As of April 3, 2020



info@bookco.co

902-403-9455

We bring businesses to the cloud. We are 100% virtual.

Program	Is it for your business	How can this help your business	Action required by you	More Info
Payroll subsidies/relief				
75% Payroll Subsidy (March 15 to June 6, 2020)	If your revenue has dropped 30% in any of March, April, or May 2020 as compared to the same period last year (2019).	75% of the amount of remuneration paid, up to a maximum benefit of \$847 per week. This includes new employees, or employees re-hired from those laid-off from earlier in the period.	Application will be through your "My Business" portal or another web based application. A new application is required each month. (i.e. March, April, and May).	There is not an overall limit to an employer, and Public Bodies seem to be the only organizations not eligible at this time. For eligible employers established after February 2019, eligibility may be determined by comparing monthly revenue to a reasonable benchmark. Employers must attest to do everything in their power to pay the remaining 25% to employee. Expectation is the cash will not flow for upwards of 6 weeks. Legislation is being drafted and these requirements are still subject to change.
10% Payroll Subsidy (March 15 to June 6, 2020)	If you are a sole proprietor, non-profit, charity, or CCPC (eligible for the SBD), and had a payroll number before March 18, 2020.	The subsidy is equal to 10% of the remuneration you pay from March 18, 2020 to June 19, 2020, up to \$1,375 for each eligible employee and to a maximum of \$25,000 total per employer.	Reduce the regular income tax remittance by the calculated amount of the subsidy.	If you are eligible for both subsidy's the total wage subsidy can't be more than 75%.

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Canada Emergency Response Benefit (CERB)	<p>This is for your employees who must stop working for a variety of COVID-19 reasons including lack of work. No ROE is required, employees do not need to be laid off, but employees can't continue to work.</p> <p>Self-employed or contract workers who cease to work for COVID-19 reasons for at least 14 consecutive days within the 4 week period have not received other sources of income.</p>	<p>The payment is \$2,000 a month for up to 4 months.</p>	<p>The portal will be available April 6th through an individuals "My account", or a toll free number.</p> <p>Can apply for any four week period falling between March 15, 2020, and October 3, 2020.</p>	<p>Other requirements: a person must be at least 15 years of age, who is resident in Canada and who, for 2019 or in the 12-month period preceding the day on which they make an application for CERB has a total income of at least \$5,000.</p> <p>Individuals 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 income.</p> <p>EI eligibility will be retained after the CERB ceases, and the CERB does not impact your entitlement.</p> <p>Workers will not be eligible if they quit their employment for any reason.</p>
EI Work-Sharing (WS) program enhancements	<p>Work-Sharing (WS) is a program that helps employers and employees avoid layoffs when there is a temporary decrease in business activity beyond the control of the employer. The program provides EI benefits to eligible employees who agree to reduce their normal working hours and share the available work while their employer recovers.</p>	<p>Allows Employers to:</p> <ul style="list-style-type: none"> - retain qualified and experienced workers, and avoid recruiting and training new employees. <p>Allows employees to:</p> <ul style="list-style-type: none"> keep their jobs, and maintain their work skills. 	<p>Employers are now requested to submit their applications 10 calendar days prior to the requested start date.</p> <p>See the more information link.</p>	<p>Effective March 15, 2020 to March 14, 2021, and not limited to one specific sector or industry, the Government of Canada is introducing temporary special measures.</p> <p>More information:</p> <p>https://www.canada.ca/en/employment-social-development/corporate/notices/coronavirus.html#work-share</p>

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Tax Deferrals				
HST	<p>Monthly filers – amounts collected for Feb, Mar and Apr (2020);</p> <p>Quarterly filers – amounts collected for Jan through Mar (2020);</p> <p>Annual filers whose return or installment is due in Mar, Apr or May (2020).</p>	You can defer any amounts owing until June 30, 2020.	Deferral only - no application required.	<p>HST returns are still due at their pre-determined deadlines.</p> <p>For more information: https://www.canada.ca/en/department-finance/news/2020/03/additional-support-for-canadian-businesses-from-the-economic-impact-of-covid-19.html</p>
Personal income tax	Individuals with a normal personal tax date of April 30th, and Individuals with personal tax payments (including installments) due between March 18, 2020, and before September 1, 2020.	<p>Tax return - Due date will now be June 1, 2020;</p> <p>Tax payments - Due date will now be September 1, 2020.</p>	Deferral only - no application required.	<p>If you expect to receive a GST Credit, or CCB payment during 2020/2021 tax year you are encouraged not to delay in order for your entitlements to be properly calculated.</p> <p>Self employed filing date remains June 15, 2020.</p>
Corporate income tax	<p>Corporations with a tax return due between March 18, 2020, and June 1, 2020.</p> <p>Corporations with income tax payments, including instalments, between March 18, 2020 and June 1, 2020.</p>	<p>Tax return - Due date will now be deferred to June 1, 2020;</p> <p>Tax payments - Due date will now be September 1, 2020.</p>	Deferral only - no application required.	
Other tax returns and forms				<p>Check with your tax accountant if you have any questions on other types of tax returns, filing, payments, etc....</p> <p>If you do not have a tax accountant we can connect you with one that would fit your business.</p>

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Financing				
Emergency Business Loans	If you paid total payroll between \$50,000 and \$1 million in 2019.	Interest free loan of up to \$40,000. Loan forgiveness of 25% (up to \$10,000) for early payment. Intended to cover operating costs during a period where revenues have been temporarily reduced, due to the economic impacts of the COVID-19 virus.	Contact financial institutions directly to apply.	Repayment of the loan before December 31, 2022 will result in loan forgiveness of 25%. (up to \$10,000). For all small businesses and not-for-profits. For more information: https://www.canada.ca/en/department-finance/news/2020/03/additional-support-for-canadian-businesses-from-the-economic-impact-of-covid-19.html
Business Credit Availability Program (BCAP)	Financing available through the Business Development Bank of Canada (BDC) and Export Development Canada (EDC).	Businesses may obtain up to \$6.25 million; If EDC deems your company to be an exporter they may guarantee a portion of a loan or LOC with a traditional lender.	Contact your primary financial institution for more information.	More information at BDC and EDC: https://www.bdc.ca/en/pages/special-support.aspx https://www.edc.ca/en/campaign/coronavirus-covid-19.html If you would like to explore this option please reach out to us and we can explain more and connect you to an BDC or EDC representative in your area.

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Province of Nova Scotia				
Worker Emergency Bridge Fund (announced April 2, 2020)	For self-employed and previously laid off workers who do not qualify for EI.	PNS will provide \$1,000 to bridge the gap to Federal Government programs.	More details to come.	
Small Business Impact Grant (announced April 2, 2020)	Eligibility requirements will be announced the week of April 6th, 2020.	Eligible grant of 15% of revenue from February 2020, or April 2019, up to a maximum if \$5,000.	Sit tight - more details next week.	This one time grant can be used for any purpose.
Small Business Loan Guarantee Program	For those who have used the Small Business Guarantee Loan program. For those who wish to use the program to finance their small business.	Deferral of principal and interest payments until June 30, 2020. Credit unions can provide financing up to \$500,000 in the form of term loans, working capital and lines of credit.	Contact your loan representative today; or contact your local credit union to inquire. (We would be happy to make the connection for you).	For more information: https://www.cua.com/Business/CommercialLending/SmallBusinessFinancingProgram/ https://novascotiabusiness.com/covid-19-business-assistance

Additional Information

Record of Employment (ROE)	For employers with employees directly affected by COVID-19.	When the employee is sick or quarantined, <i>use code D</i> (Illness or injury) as the reason for separation (block 16). Do not add comments. When the employee is no longer working due to a shortage of work because the business has closed or decreased operations due to coronavirus (COVID-19), <i>use code A</i> (Shortage of work). Do not add comments. When the employee refuses to come to work but is not sick or quarantined, <i>use code E</i> (Quit) or <i>code N</i> (Leave of absence), as appropriate. Avoid adding comments unless absolutely necessary.		
Enhanced Canada Child Benefit (CCB)	For individuals currently receiving the CCB.	One time payment during May 2020 of \$300 per child.	No action required - If you were entitled to receive the CCB during 2018 you will be eligible.	
GST Credit	For individuals currently receiving the GST credit.	One time payment of \$290 per person, \$580 per couple, and \$153 per child.	No action - required - If you were entitled to receive the GST credit during 2018 you will be eligible.	This one time credit will be reduced as family income earned in 2018 is over \$37,789.
Small business fees deferral	If you have small business fees due before June 30, 2020.	Certain small business renewal fees are deferred until June 30, 2020.	No action required - deferral.	A list of fees to be released in the coming days.
WCB Premiums	If you pay WCB premiums.	Deferral of WCB premiums payable to June 30, 2020.	No action required - deferral.	

The preceding information is meant to be a guide for you and your business. We have only selected the programs that we feel are the most relevant. Please note this information is subject to change at any point as is current as of April 3, 2020. We are not liable for any consequences arising from the use of this guide in either contract, negligent misrepresentation or tort.