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## Member Memo #6 - COVID-19 New Resources & Federal Funding for Businesses

Dear Members:

May 12, 2020

As we progress through the initial stages of recovery, new funding has been announced by the federal government to support large employers, in addition to provincial programs available to members. Find the new details below.

We continue to be here for you. Many of you have been communicating with us throughout this process to keep us updated on your experiences, areas where you have issues, and of course, on matters where you have and continue to need us to act and provide support as necessary.

We value YOU - our members. We value the work that you do and the community contributions you make to help shape our communities. We want to ensure that we do our part to contribute to that success so if you have any pain points that you think we may be able to provide solutions for, please do not hesitate to reach out.

### **Federal Programs**

**NEW!** Large Employer Emergency Financing Facility (LEEFF) was established to provide bridge financing to Canada's largest employers, whose needs during the pandemic are not being met through conventional financing, in order to keep their operations going. The objective of this support is to help protect Canadian jobs, help Canadian businesses weather the current economic downturn, and avoid bankruptcies of otherwise viable firms where possible. This support will not be used to resolve insolvencies or restructure firms, nor will it provide financing to companies that otherwise have the capacity to manage through the crisis. The additional liquidity provided through LEEFF will allow Canada's largest businesses and their suppliers to remain active during this difficult time, and position them for a rapid economic recovery.

**NEW!** The Business Credit Availability Program (BCAP) has been expanded to mid-sized companies with larger financing needs. Support for mid-market businesses will include loans of up to \$60 million per company and guarantees of up to \$80 million. Through the BCAP, Export Development Canada (EDC) and the Business Development Bank of Canada (BDC) will work with private sector lenders to support access to capital for Canadian businesses in all sectors and regions.

**Continued Financing:** Continued business financing will be provided through Farm Credit Canada, the BDC, and EDC, including through the Canada Account. This will ensure the government is able to respond to a wide range of financing needs, including for some large employers facing higher risks, with stricter terms in order to adequately protect taxpayers.

**Learn more about the recently added business supports [here](#).**

**CEWS Extension:** The Canadian Emergency Wage Subsidy has also been extended to June. If you have not yet applied, follow the instructions [here](#).

## **Provincial Support Programs**

### **Manitoba**

**Manitoba Gap Protection Program:** Provides help to small businesses who are not eligible for federal programs, with \$6,000 in immediate provincial support. Click [here](#) for more information.

**Manitoba Summer Student Recovery Jobs Program:** Encourages businesses to hire summer students with 50/50 in matching wages, totaling \$5,000 in funding for up to five students per organization. Click [here](#) for details.

**Commercial Rent Assist Support:** Enhances federal rent assist program with funding for commercial operations in Manitoba.

### **Saskatchewan**

**Saskatchewan Small Business Emergency Payment (SSBEP)** has been extended to the month of May and provides a payment to small and medium-sized enterprises directly affected by government public health orders related to COVID-19. Payments are paid based on 15% of monthly sales revenue, to a maximum of \$5,000.

For additional information on the program, click [here](#) or contact [ssbep@gov.sk.ca](mailto:ssbep@gov.sk.ca) or call 1-800-667-6102 or 306-787-6645 in Regina.

**PST Relief:** Saskatchewan businesses unable to remit their PST due to cashflow concerns will have a three-month relief from penalty and interest charges. Click [here](#) to download the information notice.

### **Alberta**

**Alberta Biz Connect:** Alberta launched its Biz Connect page to provide workplaces with guidance, and support businesses and not-for-profits affected by COVID-19 to reopen and resume operations safely. Click [here](#) to access the resources.

### **British Columbia**

**B.C. Business COVID-19 Support Service:** is a one-stop shop for businesses looking for resources and support as a result of COVID-19. Resources pertaining to emergency benefits, payment deferrals and temporary rental supplements can be accessed [here](#).

### **Northwest Territories**

**NWT** launched its unified COVID-19 website, which is the new home for reliable, accurate information about how to keep yourself safe, the rules for keeping others safe, and changes to how the government delivers services in this unprecedented time. Click [here](#) for access.

### **Additional Business Support Links**

<b>Provincial Government Resources</b>	<b>Federal Government</b>
1. <a href="#">Alberta</a>	<a href="#">Resource for Canadian Businesses</a>
2. <a href="#">British Columbia</a>	
3. <a href="#">Manitoba</a>	<a href="#">Public Health Updates</a>
4. <a href="#">Northwest Territories</a>	
5. <a href="#">Nunavut</a>	<a href="#">Canada Border Information Service - 1-800-461-9999</a>
6. <a href="#">Saskatchewan</a>	
7. <a href="#">Northwestern Ontario</a>	

Stay well and keep in touch!

Best regards,

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