



Canadian
Chamber of
Commerce

Chambre de
Commerce
du Canada

Kelowna Chamber of Commerce webinar presentation

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COVID-19 Crisis

Two Simultaneous Crises: Health & Economic

Building the Tools to Support Businesses

The Road to Recovery



COVID-19 Response: Federal Public Sector Supports

Canada Emergency Response Benefit (CERB)

- Direct financial support of \$2,000 per month per worker, for up to four months;
- Replaces two previously announced programs;
- Targets workers facing a loss of income – lost job, sick, quarantined, taking care of sick or stay home to care of children; and
- Applications delivered online (Service Canada and CRA) with payments to be made every four weeks from March 15 to October 3, 2020.



COVID-19 Response: Federal Public Sector Supports (continued)

Canada Emergency Business Account

- Interest-free loan to small businesses and not-for-profits of up to \$40,000 to cover operating costs where revenues have been temporarily reduced;
- Business will receive up to \$10,000 in loan forgiveness when loan repaid by December 31, 2022
- Eligible businesses have a total payroll of between \$50,000 to \$1 million in 2019; and
- Applications are delivered through the organizations financial institution and will be available April 9th.



COVID-19 Response: Federal Public Sector Supports (continued)

Canada Emergency Wage Subsidy

- 75% wage subsidy for each employee for up to three months; to a maximum of \$847 per week on salaries of up to \$58,700 - and is designed to protect jobs and maintain the important link between employees and employers.
- For eligible businesses, charitable or not-for-profit organizations that have experienced a 15% decline in revenue in March 2020 and a 30% decline in revenue during April and May.
- Government is now providing some flexibility in calculating revenue decrease, including different comparison months and organizations use of cash or accrual accounting; and
- Applications are backdated to March 15th and delivered through CRA, beginning April 9th.



COVID-19 Response: Federal Public Sector Supports (continued)

Additional Measures for Workers and Individuals

- **Canada Child Benefit** – additional \$300 per child;
- **Goods and Services Tax Credit** – one time payment for low and modest-income earners of \$400 for individuals and \$600 for families; and
- **Income Tax filing deadline** deferral until June 1st and deferral of tax owing until August 31st.



COVID-19 Response: Federal Public Sector Supports (continued)

Additional Measures for Businesses

- **Business Credit Availability Program (BCAP)** - \$40 Billion in liquidity for businesses through BDC and EDC;
- **Work Sharing** program term doubled from 38 to 76 weeks;
- **Income Tax deferral** of tax owing until August 31st; and
- **GST/HST and Customs Duty payments** deferral until June 30th.



Chamber Network Tools

Canadian Business Resilience Network (CBRN)

- Campaign to help the business community prepare, persevere and ultimately prosper as we collectively face the pandemic.
- Campaign elements include:
 - **CBRN.ca website** to provide insights, best practices and tools for business;
 - **Information sharing and awareness building initiatives** through a daily newsletter, weekly teleconferences; and a webinar series; and
 - **Digital toolkits** that chambers, businesses and associations can use to help them manage through the crisis and prepare for recovery.



Chamber Network Tools (continued)

Statistics Canada Partnership

- **Canadian Survey of Business Conditions** - capture insights from Canadian businesses;
- One of the largest crowdsourced business intelligence surveys in Canadian history; and
- Critical to informing government decision making during this challenging time.



Chamber Network Tools (continued)

ROADMAP To Prosperity

Seven Policy Pillars with recommendations:

- Taxation
- Regulatory Efficiency
- Trade
- Small Business
- Connected Canada
- Skills
- Pharmacare

www.RoadMap2Prosperity.ca microsite



National Working Groups

National
**Agriculture &
Agri-food**
Working Group

National
Cannabis 
Working Group

National 
Pharmacare
Working Group

National **Circular
Economy** 
Working Group

National WORKFORCE
STRATEGIES 
Working Group

National
Utilities 
Working Group



Roadmap to Recovery ??

Eight Policy Pillars:

- Getting Canadians Back to Work
- Managing Debt and Deficits
- Adopting Technology and Innovation
- Planning for Small Business Continuity
- Keeping Supply Chains Moving
- Navigating Global Fragmentation
- Securing Energy and Reducing Emissions
- Rethinking Government and Public Health





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