

JUNE 5, 2020

COVID-19: SUPPORT FOR BUSINESSES

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SMALL BUSINESS RELIEF FUND

- The Canadian Business Resilience Network Small Business Relief Fund will provide 62 grants, each worth \$10,000, to Canadian businesses to help their recovery efforts.
- These grants from the Canadian Chamber of Commerce are made possible through the generosity of Salesforce of Salesforce.

CANADIAN EMERGENCY COMMERCIAL RENT ASSISTANCE PROGRAM

- Forgivable loans to qualifying commercial property owners, covering 50% of 3 monthly rent payments that are payable by eligible small business tenants.
- Parks Canada announced its participation in rent relief to align with the CECRA. Information will be made available soon on the Parks Canada website.

GAS TAX FUND

- The Government of Canada announced that this year's \$2.2 billion transfer to communities will be made in one payment in early June.
- Communities can use the funds immediately for priority projects, bank them for later use, pool the dollars with other communities for shared infrastructure projects.

SMALL BUSINESS REOPENING & SUPPORT GRANT

- Provides funding to help some small businesses, non-profits, charities and social enterprises that were ordered to close or greatly reduce operations because of the Public Health Order, or were greatly impacted by social distancing and orders to stay home.

SMALL BUSINESS LOAN GUARANTEE PROGRAM

- Changes to this program, administered through credit unions, include deferring principal and interest payments until June 30, enhancing the program to make it easier for businesses to access credit up to \$500,000, and for those who might not qualify for a loan, government will guarantee the first \$100,000.

CANADA EMERGENCY BUSINESS ACCOUNT

- Expansion to the eligibility criteria for the Canada Emergency Business Account (CEBA) now includes many owner-operated small businesses.
- CEBA provides zero-interest, partially forgivable loans up to \$40,000 to small businesses that have experienced diminished revenues due to COVID-19.



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NSCC VIRTUAL BUSINESS SUPPORT HUB

- Government is working with our post-secondary education partners to offer education, training and guidance for small businesses.
- Helping to simplify finding supports to adapt to our new environment and plan for the future.

PERSONAL PROTECTIVE EQUIPMENT - PPE

- In an effort to help Nova Scotia businesses source the PPE they need, TIANS has compiled lists of pandemic suppliers.
- If you are a Canadian manufacturer or business that can assist Canada in meeting the need for medical supplies, your help is needed.

INDIGENOUS COMMUNITY SUPPORT FUND

- The Fund included \$15 million in support for Indigenous organizations that provide services to Indigenous peoples living in urban centres and off reserve.
- The new \$75 million will provide additional funding for the many organizations meeting the critical needs of First Nations, Inuit, and Métis in urban centres and off reserve.

NON-PROFIT ORGANIZATIONS

- Nova Scotia Power, EfficiencyOne and the Government of Nova Scotia are redirecting \$3 million from the HomeWarming program to organizations that deliver prepared meals, operate soup kitchens, help those experiencing homelessness and provide other services to help vulnerable families seniors and youth.

FEE DEFERRAL FOR BUSINESS

- The Provincial Government is deferring many program and service fees until June 30th to help support businesses.
- Deferrals include workers compensation premiums and licence, permit, registration, renewal and service fees.

AGRICULTURE RESPONSE PROGRAM

- Designed to help Nova Scotia's agriculture industry mitigate the effects of the pandemic on the industry's productivity, competitiveness & profitability.
- 75% funding assistance on total eligible project costs to a maximum of \$50,000 per program year

