Updated: April 16, 2020

COVID-19 Support & Financial Relief

There are a number of new measures and initiatives being taken by all levels of government and various organizations to offset the financial impact COVID-19 is having on residents, businesses and non-profit organizations. On this page, you will find current assistance information for **businesses and non-profit organizations**. We will do our best to keep this page updated as new information becomes available.

Municipal Initiatives

To stay current on updates from Region of Queens Municipality (RQM) during this time, please visit our COVID-19 Information page or call 902-354-3453.

What RQM is doing to help community organizations:

- Community Investment Fund (CIF) provides financial assistance to eligible applicants to support capital projects; operational expenses associated with new programs, service delivery or enhancements to current offerings; events and tournaments; and investing in leadership training opportunities for new or existing community leaders. For more information on this program, please email or phone 902-354-5741. Note, this fund is part of our regular grant program, not specific to the current health emergency.

What RQM is doing to help small business:

- The 2020 Business Façade Program is now open for applications. Due to current circumstances, we have an extended application deadline this year. For more information on this program, please contact Richard Lane.

For provincial and federal support for entrepreneurs and business, please see below.

Provincial Government Supports

There is a list of business supports here with more comprehensive information than the summary below:

- **Worker Emergency Bridge Fund:** Government will provide a one-time payment of $1,000 to bridge the gap between layoffs and closures and the federal government's Canada Emergency Response Benefit. This is now open for applications.
- **NS Small Business Impact Grant:** eligible small businesses and social enterprises will receive a grant of 15 per cent of their revenue from sales, either from April 2019 or February 2020, up to a maximum of $5,000. This program opened for application on April 12, 2020 and the **DEADLINE FOR APPLICATION IS APRIL 25, 2020.**
- **Commercial Rent Deferral:** To support small and medium-sized businesses, landlords are encouraged to defer rent payments from their commercial tenants for 3 months, spreading the deferred rent amount over the rest of the lease term. For more information, please read the COVID-19 Rent Deferral Support Program Guidelines
- **Changes to Payments:**
  - Government will defer payments until June 30 for all government loans
  - Government will defer payments until June 30 for small business renewal fees
  - Changes to the Small Business Loan Guarantee Program which 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
  - Small businesses which do business with the government will be paid within five days instead of the standard 30 days
- $15 million has been provided as an to providers to speed up projects under the Internet for Nova Scotia Initiative and complete them as soon as possible
- Help for restaurants: As of March 30th, restaurants can include alcohol purchases with take-out and delivery orders, as long as the alcohol cost is no more than 3 times the value of food ordered

Federal Government Initiatives

Canada's Economic Response to COVID-19 is here. We have provided a summary below:

- The Canada Economic Response Benefit (CERB) Canada Economic Response Benefit (CERB) provides financial support to employed and **self-employed** Canadians who are directly affected by COVID-19. It provides a payment of $2,000 for a 4-week period (the same as $500 a week) for up to 16 weeks. After you apply, you should get your payment in 3 business days if you signed up for direct deposit. If you haven't, you should get it in about 10 business days.

  CERB is now open for applications. Applications will be staggered by birthday month, so as to not overwhelm the system. If your birthday is in:
  - January, February or March, apply on Mondays;
  - April, May and June, apply on Tuesdays;
  - July, August or September, apply on Wednesdays;
  - October, November and December should apply on Thursdays.

  All affected Canadians are encouraged to apply on Fridays, Saturdays and Sundays.

  People can apply online here or phone toll-free at 1-800-959-2019.

- Enhancements to the Work-Sharing Program
  The Work-Sharing (WS) Program is an adjustment program designed to help employers and employees avoid layoffs when there is a temporary reduction in the normal level of business activity that is beyond the control of the employer. The measure provides income support to employees eligible for Employment Insurance benefits who work a temporarily reduced work week while their employer recovers.

  Work-Sharing is a three-party agreement involving employers, employees and Service Canada. Employees on a Work-Sharing agreement must agree to a reduced schedule of work and to share the available work over a specified period of time. Please note, this program is also available to not-for-profits.

The enhancements introduced in response to COVID-19 are as follows:
  - The maximum duration of Work-Sharing agreements have been extended from 38 weeks to 76 weeks across Canada for those businesses affected by the downturn in business due to COVID-19

- Establishment of a Business Credit Availability Program which will provide $40 billion of additional support, largely targeted to small- and medium-sized businesses, through the Business Development Bank of Canada (BDC) and Export Development Canada (EDC). This program will include:
  - Loan Guarantee for Small and Medium-Sized Enterprises
  - Co-Lending Program for Small and Medium-Sized Enterprises
- The new Canada Emergency Business Account is open for application now. This 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. Check with your financial institution to see if your small business is eligible.
- Increased credit is available to support farmers and the agri-food sector.
- A Temporary Wage Subsidy Program has been introduced that will cover 75 per cent of salaries for qualifying businesses, for up to 3 months, retroactive to March 15, 2020, for a period of three months.
- Extra time to pay Income Taxes - all businesses are being allowed to defer, until after August 31, the payment of any income tax amounts that become owing on or after March 18 and before September 2020.
- An Insured Mortgage Program to support financial stability has been launched, in which the federal government will purchase up to $50 billion of insured mortgage pools through the Canada Mortgage and Housing Corporation.
- The Bank of Canada has responded by lowering interest rates, intervening to support key financial markets and providing liquidity support for financial institutions.
- The Office of the Superintendent of Financial Institutions announced it is lowering the Domestic Stability Buffer by 1.25% of risk-weighted assets. This action will allow Canada's large banks to inject $300 billion of additional lending in to the economy.
- Deferral of Sales Tax Remittance and Customs Duty Payments, allowing businesses, including self-employed individuals, to defer until June 30, 2020 payments of the GST/HST, as well as customs duties owing on their imports

Other Organizations

During this challenging time of self-isolation, social distancing and closures, it may be difficult for individuals and businesses to pay bills in a timely manner. If you are concerned about this, please contact your banks and other service providers. Most banks and service providers are publishing regular COVID-19 updates and relief measures. We have included phone numbers and links for common banks and service providers:

- Nova Scotia Power Phone: 1-800-428-6230
- Heritage Gas Phone: 902-466-2003
- BMO Phone: 1-877-788-1923
- CIBC Phone: 1-877-454-9030
- HSBC Phone: 1-888-310-4722
- National Bank of Canada Phone: 1-888-835-6281
- PC Financial Phone: 1-866-246-7262
- RBC Phone: 1-800-769-2511
- Scotiabank Phone: 1-800-472-6842
- TD Bank Phone: 1-888-720-0075
- Bell Aliant Phone: 1-888-214-7896
- Eastlink Phone: 1-888-345-1111
- Telus Phone: 1-866-558-2273

Information and support is also being provided through these organizations:

- The Business Development Bank of Canada (BDC) have special measures and initiatives in place in response to COVID-19. Please see here for their response and updates.
- The BDC has provided a free webinar on how to cope with the impacts of COVID-19 on your business.
- The Atlantic Association of CBDCs (which includes the South Shore Opportunities) has announced financial reliefs for existing loan clients. They are:
    - Eliminating interest and deferring the principal payment of existing loans for three months beginning April 1, 2020. During this time, no interest will accrue and no payment will be withdrawn on existing

outstanding balances/loans between April 1, 2020 and June 30, 2020.

- South Shore Opportunities has introduced a new program, **RIGHT NOW Emergency Working Capital**, to help provide relief for the impact our community is encountering as a result of this crisis.

  Small business owners (restaurants, seasonal tourism operators, service sectors, etc.) impacted by the COVID-19 pandemic can apply for working capital loans up to $25,000 through the RIGHT NOW Emergency Working Capital Program.

  For more information or to apply, please visit the RIGHT NOW Emergency Working Capital Loan Program page.

- South Shore Opportunities Business Officers are available, as usual, to listen to concerns and make suggestions with regards to resources and tools to navigate this challenging time. For all clients, loan and non-loan, South Shore Opportunities staff are available by telephone at **902-354-2616**. Online video meetings are also available.
- Tourism Industry Association of Nova Scotia (TIANS) has launched a new digital hub, Tourism Strong, to provide resources, support and information to tourism businesses
- Centre for Women in Business is providing support and regular COVID-19 updates for women in business. Register for Coffee Talk to connect with other women business owners every Thursday morning from 9-10am via zoom.