

## COVID-19 BULLETIN – APRIL 16, 2020

By Drew Demerse + Jordan Michaux

In his daily address this morning, Prime Minister Justin Trudeau announced an expansion of the Canada Emergency Business Account ("CEBA") and introduced a planned emergency commercial rent assistance program.

## **Expansion of CEBA Eligibility**

As covered in our March 27, 2020, and April 8, 2020 COVID-19 bulletins, the CEBA provides interest-free loans of up to \$40,000 to small businesses and not-for-profits to help cover operating costs during periods of temporary revenue reduction. Business owners can apply for CEBA through their financial institutions.

Prime Minister Trudeau announced this morning that the eligibility thresholds for this loan would be expanded, allowing a broader range of businesses to access the loan. <u>Businesses that spent between \$20,000 and \$1.5 million in total payroll in 2019 will now be eligible to access CEBA.</u>

More information on CEBA eligibility can be found here: <a href="https://ceba-cuec.ca/">https://ceba-cuec.ca/</a>.

## **Commercial Rent Assistance Program**

The federal government has announced an intention to provide emergency commercial rent assistance for businesses, in conjunction with provincial and territorial governments.

The provinces have jurisdiction over property rent, so the amount and format of this assistance will depend on the cooperation of provincial and territorial governments. This proposed program is set to be discussed at a conference between the federal and provincial governments scheduled for this evening (April 16, 2020).

In his remarks this morning, Prime Minister Trudeau indicated that this intended assistance program would be made available to assist small businesses with rent for the months of April, May and June 2020.

As of the afternoon of April 16, 2020, no further details were available regarding the amounts, eligibility requirements, or logistics of this assistance program.

A link to the Prime Minister's announcement of the Commercial Rent Assistance Program can be found here. <a href="https://pm.gc.ca/en/news/news-releases/2020/04/16/prime-minister-announces-additional-support-small-businesses">https://pm.gc.ca/en/news/news-releases/2020/04/16/prime-minister-announces-additional-support-small-businesses</a>



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## **Navigating COVID-19 in the Workplace**

For further information relating to the COVID-19 pandemic and how it may impact your workplace, our bulletins can be found on <u>Roper Greyell's COVID-19 resource page, and our team is here to help.</u>

This memorandum is current to the afternoon of April 16, 2020, but the pandemic and the responses of federal and provincial governments continue to evolve, and this may impact the accuracy of the information in this bulletin. If in doubt about whether anything in this document is still current, please do not hesitate to **contact us**.

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