

COVID-19 FINANCIAL SUPPORT for BUSINESSES & WORKERS



**Business Development
& Small Business
Enterprise Centre**

**FUNDING SUPPORT
PROGRAMS AVAILABLE**



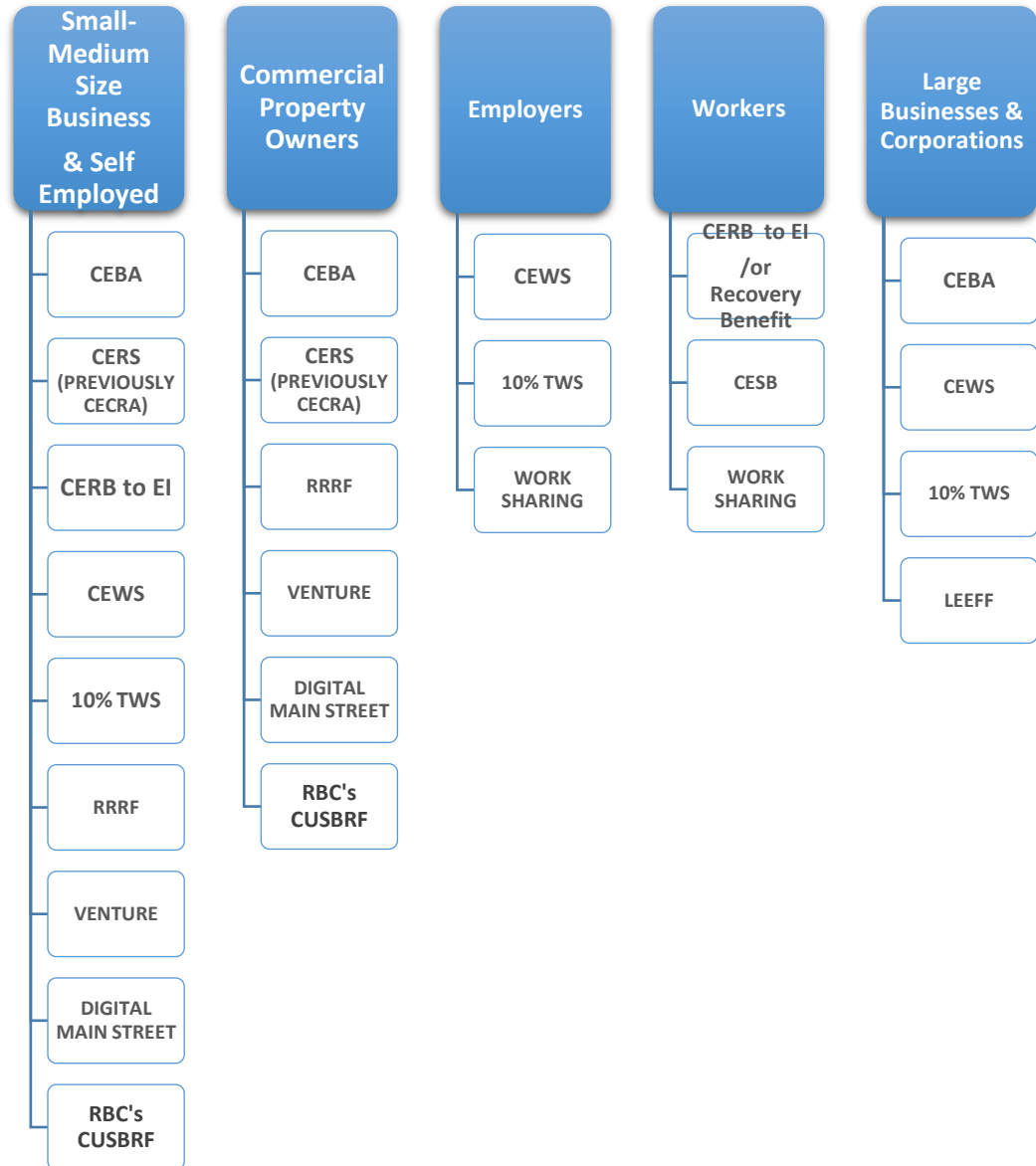
Check out the current Funding Programs below that may be applicable to you and your business during COVID-19.

For assistance, please contact:

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Government funding program links provided below under Funding Source:

FUNDING SOURCE	USE of FUNDS	GOVERNMENT GRANT OR SUPPORT	LOAN - TERMS	FORGIVENESS	OTHER
<p><u>CEBA</u> CANADA EMERGENCY BUSINESS ACCOUNT</p>	<p>Capital to recover non-deferrable operating costs such as payroll, rent, utilities, insurance, property tax and regularly scheduled debt service for small businesses and not for profits for small businesses and not-for-profits with >\$20K-\$1.5M in 2019 payroll. Expanded eligibility criteria includes hoteliers that are sole operators and farmers that rely on contractors, or are a family owned business that pays employees through dividends.</p>		<p>Government-backed loans up to \$40K; administered by banks;</p> <p>Also, additional interest free loan up to \$20K; Half of this additional financing would be forgiven if repaid by Dec 31 2022.</p> <p>Applying for CEBA would make you ineligible for RRRF program.</p>	<ul style="list-style-type: none"> • Interest Free. • Repay balance on or before Dec 31 2022 and receive 10% forgiveness up to 25% (or \$10K max). 	<p>May not be used to fund any payments or expenses such as prepayment /refinancing of existing indebtedness, distributions and increases in management compensation.</p> <p>Once you have applied, you can expect to receive funds within 10-15 business days.</p>
<p><u>CECRA</u> CANADA EMERGENCY COMMERCIAL RENT ASSISTANCE</p> <p><i>CECRA ends Sept 27, 2020 Transition to CERS (BELOW)</i></p>	<p>Owners of commercial property to assist with tenant rent payments during COVID-19.</p> <p>Impacted small business tenants are businesses paying <less than \$50K/month in rent, generate no more than \$20m in gross annual revenues, and a decrease in pre-COVID-19 revenues by at least 70%.</p>	<p>Commercial property owner experiencing rent shortfalls due to COVID, receives subsidy up to 50% of commercial rent; Tenant receives 75% reduction in rent payments.</p>	<p>Legally binding rent reduction agreement for Apr-Sept 2020 through CMHC.</p> <p>Commercial Tenancies Act, temporarily halts evictions of businesses eligible for federal /provincial rent assistance. Legislation will reverse evictions occurring on or after Jun 3, 2020.</p>	<ul style="list-style-type: none"> • Owner forgoes 25% Tenant pays 25% • Federal pays owner 25% • Provincial pays owner 25% • Eligible owners can apply retroactively to cover April, May, June. 	<p>Opened May 25, 2020 and subsidy is retroactive from Apr 1-Sept. 27, 2020.</p> <p>CECRA Application: Jul-Sept 2020 extensions. Deadline to opt-in for CECRA for small businesses extensions is Oct 30, 2020.</p>

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<p><u>CERB</u> CANADA EMERGENCY RESPONSE BENEFIT</p> <p><i>Note: CERB Program ends Sept 27th.</i></p> <p><i>Apply for income support through the EI program below starting Sept 27th.</i></p>	<p>Temporary income support for workers who have stopped working due to COVID-19, are eligible for EI or Sickness Benefits; or have exhausted their EI regular benefits or EI fishing benefits between Dec 29, 2019 and Oct 3, 2020. Federally regulated workers taking the new leave related to COVID-19 may be eligible for CERB.</p>	<p>Subsidy for \$2000 for a 4-week period (\$500/week) extended to 28 weeks in total.</p>	<p>When submitting 1st claim, you cannot have earned <\$1,000 in employment/or self-employment income for 14+ consecutive days within the 4-week benefit period of your claim.</p>	<p>CERB extended to Sept 26, 2020. Apply through CRA or Service Canada Account (not both).</p>	<p>CERB final eligibility Period ends with Period 7 on Sept 26 2020.</p> <p>Application to the CERB can be made no later than Dec 2, 2020, for payments retroactive for Period 7 (Aug 30-Sept 26 2020)</p> <p>Information online or by calling 1-833-966-2099.</p>
<p><u>EI</u> MODIFICATION EMPLOYMENT INSURANCE SUPPORT AFTER CERB</p>	<p>Specifically for Canadians who qualify for EI.</p> <p>(Note: CERB ends Sept 27 2020)</p>	<p>Taxable Benefit is \$500 gross per week, or \$300 gross per week for extended parental benefits up to 26 weeks.</p>	<p>Require 120 hours of eligible employment to access unemployment and work-sharing benefits.</p> <p>Note: Minimum unemployment rate is 13.1% across Canada starting August 9, 2020.</p>	<p>“Working while on a Claim” rules will apply allowing claimants to benefit and keep all their earning from work. Employers will be able to make use of registered Supplemental Unemployment Benefit (SUB) to provide support to employees with min of 120 hrs. insurable work to qualify.</p>	<p>EI income support is applied through Service Canada. Canadians who received CERB through Service Canada will be seamlessly transitioned to EI without need to apply.</p> <p>Those who qualify for EI, but have received CERB through CRA, will have to file a new application. Effective from September 27, 2020 for one year.</p>

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NEW CANADA RECOVERY BENEFIT PROGRAM	For workers who don't qualify for EI, the federal government, through Canada Revenue Agency, is creating three new temporary benefits: the Canada Recovery Benefit (CRB), the Canada Recovery Sickness Benefit (CRSB), and the Canada Recovery Caregiving Benefit (CRCB). To apply for these benefits, we encourage Canadians to sign up for CRA's "My Account", ensure that personal information with the CRA is up-to-date, and register for direct deposit. People should also file a 2019 tax return, if they haven't done so yet, as this will reduce the likelihood that we need to request additional information before we can process their application.				
<i>Recovery Benefit #1</i> THE CANADA RECOVERY BENEFIT	The Canada Recovery Benefit for unemployed workers due to COVID-19 i.e. the self-employed and others who don't meet the criteria for EI.	Taxable benefit of \$1,000 Gross per 2-week periods for up to 13 periods (or 26 weeks), between Sept 27 2020 - Sept 25 2021.	Claimants will be able to simply attest that they qualify for the programs.	Entitled to 26 weeks or 6 months of benefits to eligible Canadians.	Effective from September 27, 2020 to September 25, 2021. Administered by the CRA with applications now open with payment flowing in 3-5 days.
<i>Recovery Benefit #2</i> THE CANADA RECOVERY SICKNESS BENEFIT	The Canada Recovery Sickness Benefit for those who are sick with COVID-19 or must self-isolate because of the virus.	Taxable benefit of \$500 Gross per one-week period.	Claimants will be able to simply attest that they qualify for the programs. If your situation continues past one week, you will need to apply again.	Entitled to benefits for up to 2 weeks to eligible Canadians.	Effective from September 27, 2020 to September 25, 2021. Administered by the CRA with applications now open with payment flowing in 3-5 days.
<i>Recovery Benefit #3</i> THE CANADA RECOVERY CAREGIVING BENEFIT	The Canada Recovery Caregiving Benefit for those who can't work because they are caring for a child or dependent because of school and other facilities' closures linked to the pandemic.	Benefit of \$500 Gross for each 1-week period.	Claimants will be able to simply attest that they qualify for the programs.	Entitled to benefits for up to 26 weeks per household to eligible Canadians.	Effective from September 27, 2020 to September 25, 2021. Administered by the CRA with applications now open with payment flowing in 3-5 days.

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<p><u>CERS</u> CANADA EMERGENCY RENT SUBSIDY</p>	<p>Assists businesses and organizations through the expected second wave of the virus; CERS will provide financial assistance to both commercial tenants and property owners ordered to shut down temporarily by a qualifying public health authority.</p>	<p>CERS will subsidize on a sliding scale, up to a maximum of 65% of eligible property expenses including rent or mortgage interest payments, with an additional 25% subsidy provided to businesses/organizations until Dec 19, 2020.</p>	<p>The new CERS will apply retroactively to provide rent and mortgage support from Sept 27, 2020 to Jun 2021 to qualifying organizations affected by COVID-19.</p> <p>The rent subsidy would be provided directly to tenants.</p>	<p>In total, a qualifying business or organization could potentially have up to 90% of their rent or mortgage interest payment subsidized.</p>	<p>CERS Application coming soon via Canada Revenue Agency.</p> <p>CERS replaces CECRA program, which provided commercial rent assistance for the months of Apr to Sept 2020.</p>
<p><u>CEWS</u> CANADA EMERGENCY WAGE SUBSIDY</p>	<p>For taxable corporations, partnerships consisting of eligible entities, nonprofit organizations, registered charities, and unions. All sectors qualify, except public bodies to prevent further job losses and rehire workers previously laid off as a result of COVID-19.</p>	<p>Businesses with any revenue decline due to COVID-19 will be eligible to receive CEWS.</p>	<p>Subsidy rate of up to a maximum of 65% remuneration until Dec 19 2020.</p>	<p>CEWS is taxable income and must be included your Annual Return of Income at the end of the year.</p>	<p>Benefit is extended to June 2021 retroactive to April 11, 2020.</p> <p>Apply for subsidy through your CRA “My Business Account” portal; or through the CRA’s webform application.</p>
<p><u>TWS</u> 10% TEMPORARY WAGE SUBSIDY</p>	<p>For employers to reduce deductions paid to CRA for taxable corporations, partnerships consisting of eligible entities, nonprofit organizations, registered charities, and unions.</p>	<p>Temporary 10% wage subsidy</p>	<p>Any benefits received through the TWS would reduce the amount available to be claimed under CEWS.</p>	<p>Any employer ineligible for CEWS can claim the TWS as long as they meet the conditions for program.</p>	<p>Employers of all sizes and across all sectors qualify, except public bodies.</p>

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<p><u>DIGITAL MAIN STREET</u> DIGITAL TRANSFORMATION GRANT</p>	<p>Ontario Grants Program provides main street businesses with \$2,500 Digital Transformation Grants, and municipalities / local communities with grants to implement a Digital Service Squad.</p>	<p>Providing Digital Transformation training and guidance and the opportunity for main street businesses to apply for a grant of up to \$2,500.</p>	<p>Sign up to receive information as soon as the grant program is launched.</p>		<p>To support local main street's and main street businesses across Ontario with Digital Transformation. Register your main street business to help reach more customers and boost sales.</p>
<p>https://digitalmainstreet.ca/digital-transformation-grant-form/ https://digitalmainstreet.ca/business-account/registration/</p>					
<p><u>LEEFF</u> LARGE EMPLOYER EMERGENCY FINANCING FACILITY</p>	<p>To provide short term liquidity - 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.</p>	<p>Minimum \$60m+ for 5-year term.</p>	<p>Cash flow needs for next 12 mos or until the pandemic persists. Re: Unsecured facility, cumulative at 5% / annum payable quarterly in arrears. The interest rate will increase to 8%/annum on 1-year anniversary and will increase by a further 2%/ annum each year thereafter. For the secured facility, interest rate based on the interest rate of the borrower's existing secured debt.</p>	<p>To reduce cash pressures, interest may be paid in-kind for the first 2-years of the loan.</p> <p>Large for-profit enterprises in all sectors, (except for those in the financial sector), can apply for funding under LEEFF.</p> <p>Certain not-for-profit enterprises, such as airports, could also be eligible.</p>	<p>Not be used to resolve insolvencies or restructure firms, nor for financing to companies that have the capacity to manage through COVID. Companies found guilty of tax evasion are not eligible under the program. Employer has a significant impact- operations and/or workforce on Canada's economy and approximately \$300m+ in annual revenues.</p>

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<p><u>RRRF</u> REGIONAL RELIEF RECOVERY FUND</p> <p><i>Note: Program Delivered Through Venture Niagara (Below)</i></p>	<p>Supporting Fixed Operating Costs:</p> <ul style="list-style-type: none"> Salaries and Benefits (only costs not covered by CEWS or NRC-IRAP Innovation Assistance Program) Capital Lease on Existing Equipment & Machinery Property Taxes & Utilities Bank Charges & Interest Expenses Professional Fees & Monthly Insurance Vehicle or Fleet Operating Expenses Other applicable fixed operating costs such as: <ul style="list-style-type: none"> PPE Cleaning supplies and other additional sanitization measures required to operate during COVID-19 for health and safety measures. One-time stabilization expenditures. 	<p>Eligibility:</p> <ul style="list-style-type: none"> An incorporated business operating in Ontario with 1-499 full-time equivalent employees; Limited or general partnerships, joint ventures; Not for profit organization that provide support services to businesses are now eligible. Have applied to other Government of Canada COVID-19 emergency credit relief measures, for which you are eligible but did not receive or qualify; and Facing financial pressures as result of the COVID-19 pandemic and still planning to continue to resume operations. <p>Priority Sectors are Manufacturing, Technology, Tourism</p> <ul style="list-style-type: none"> Inclusive growth (i.e., minority groups) 	<p>(Option 1) Up to \$40K No payments required until Dec. 31, 2022 with fixed payment schedule beginning Jan 2023.</p> <p>(Option 2) Up to \$1 million Fixed payment schedule with 2 year grace period ending March 31, 2023.</p> <p>Coming Soon: Main Street Recovery Plan providing a one-time \$1,000 PPE Grant – for eligible small Main Street businesses in retail, food and accommodations, and other service sectors with 2-9 employees to help offset the unexpected costs of PPE.</p>	<p>Funding Option 1: Up to \$40,000 in <u>conditionally</u> repayable interest-free loans, of which up to 25% (to a maximum of \$10,000) will be converted to a grant if 75% (up to \$30K) of the loan is repaid by Dec. 31, 2022.</p> <p>Funding Option 2: Up to \$1 million in <u>unconditionally</u> repayable interest-free loans.(100% to be repaid)</p> <p>Note: For not-for-profit economic or business support organizations not engaged in commercial activities (e.g., business or sector organizations), the loan is non-repayable.</p>	<p>**SMEs must have applied to for which they are eligible but not approved, including:</p> <ul style="list-style-type: none"> BCAP, BDC, EDC Loan Guarantee programs; BDC COVID-19 Working Capital loans; as well as, other targeted and sector-specific COVID-19 programs (i.e., funding for Indigenous Entrepreneurs, Farm Credit Canada). CEBA; CECRA; CEWS; 10% TWS; Work Sharing; NRC-IRAP <p>Apply Here – Scroll to Applicant Toolkit</p> <p>RRRF Application Guide</p>

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<p><u>RRRF-VENTURE NIAGARA COMMUNITY FUTURES DEVELOPMENT CORPORATION (CFDC)</u></p>	<p>Use of funds as noted above.</p> <p>Applications made through Venture Niagara Community Futures Development Corporation (CFDC).</p>	<p>Priority will be given to sole proprietors (not eligible under FedDev Ontario’s RRRF criteria) and “main street” businesses, such as retail shops, restaurants, corner stores etc. and businesses of strategic importance to the community.</p>	<p>If the recipient is unable to repay the loan by Dec. 31, 2022, the loan will be converted to a three-year term loan with an interest rate of 5%, effective January 1, 2023. The full balance must be repaid no later than Dec. 31, 2025.</p>	<p>Up to \$40K interest free loan.</p> <p>No principal payments until Dec. 31, 2022.</p> <p>Principal repayments can be voluntarily made at any time.</p>	<p>**If you have not received funding from any of the above noted government programs and you are in the Niagara region, register for a (RRRF) Regional Relief & Recovery Fund application by sending an email to: loans@ventureniagara.com.</p>
<p><u>VENTURE NIAGARA</u></p> <p>COVID-19 BUSINESS LOAN</p>	<p>Capital to assist with the hardships of the COVID-19 pandemic on businesses.</p>		<p>\$2,500 - \$15,000</p> <ul style="list-style-type: none"> • 3 year amortization. • Fixed interest rate of 2.45% for year 1 with interest only payments in year1. • Fixed interest rate of 3.45% for balance of loan. • Principal & interest payments start year 2 to end of loan. 	<p>Loan is repayable anytime in part or in full without penalty.</p>	<p>Loan is not to be used to repay current loans, operating lines, or credit card debt.</p>
<p><u>WORK-SHARING ADJUSTMENT PROGRAM</u></p> <p><i>Between SERVICE CANADA EMPLOYER and EMPLOYEE</i></p>	<p>To avoid layoffs when there is a temporary reduction in normal level of business activity beyond the control of the employer.</p> <p>Provides income support to employees eligible for EI who work a temporarily reduced work week while their employer recovers.</p>		<p>3-Party Work-Sharing Agreement (employer, employees <i>(and union if applicable)</i>) & Service Canada must agree to participate in reduced schedule of work and share available work over a specified period of time and apply together.</p>	<p>Any EI benefits received by employees through the Work-Sharing program will reduce the benefit that their employer is entitled to receive under the CEWS.</p>	<p>Duration of 76 weeks. Before applying, please read all the info provided including the Work-Sharing (Applicant Guide) to discuss with employees. Application must be submitted a minimum of 30 days prior to the requested start date.</p>

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ROYAL BANK OF CANADA - CANADA UNITED SMALL BUSINESS RELIEF FUND	<ol style="list-style-type: none"> 1. Offset the cost of expenses to reopen business safely; and/or 2. Adopt digital technologies to move more of their business online. 	Relief Grants of up to \$5,000 available to all Provinces for expenses incurred no earlier than March 15, 2020.	Funds will be paid to successful applicants within 30 business days of receipt of banking information and signed approval letter. Canada United Program Guidelines: https://occ.ca/wp-content/uploads/Canada-United-Program-Guidelines-EN.pdf	This is a reimbursement of costs program (not a loan, line of credit or repayable product).	Starting on October 26, small businesses can apply online through the Ontario Chamber of Commerce for the next wave of Canada United Small Business Relief Fund grants. <i>(You don't have to be a member of OCC to apply.)</i>

Canadian Business Resilience Service – Financial Planning Advice amid COVID-19

<https://www.canadianbusinessresiliencenetwork.ca/>

The Canadian Chamber of Commerce established the Canadian Business Resilience Network to bring together its vast network of over 450 chambers of commerce and boards of trade, and over 100 of Canada’s leading business and industry associations, including the Business Council of Canada, the Canadian Council for Aboriginal Business, the Canadian Federation of Independent Business, Canadian Manufacturers & Exporters and the Retail Council of Canada, to help the business community prepare, persevere and ultimately, prosper as we collectively face the COVID-19 pandemic with the tools and supports in their business continuity efforts from development to implementation.

Business Resources: <https://www.canadianbusinessresiliencenetwork.ca/resources/support-for-business/>

Every step of the way through this crisis, the government will continue to support Canadian business owners and entrepreneurs—especially vulnerable businesses in dire need of help.



*For the latest updates on Government Programs, Resources,
& Local Business News go to: <https://niagarafallsbusiness.ca/news/>*

For further assistance, please contact:

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