

COVID-19 Financial Relief Programs

Federal measures:

\$27 billion in direct support to Canadian workers and businesses
+
\$55 billion to meet the liquidity needs of Canadians through tax deferrals.

= \$82 billion total



Employment Insurance (EI) changes to provide greater accessibility, including waiving the waiting period and medical certificate requirement.



Emergency Care Benefit program available for all workers who are quarantined, sick, or caring for family member(s) or children.



Emergency Support Benefit program to provide support to workers who are not eligible for EI and facing unemployment.



GST credit for low- and modest-income families and **child tax benefit** top-up, both to be paid in May.



Small business wage subsidy of 10% of wages paid to employees for a period of three months.



Near-term credit increases for farmers and the agri-food sector.



Registered Retirement Income Funds required minimum withdrawal reduced by 25% for 2020.



Canadian Student Loan six-month interest-free moratorium on repayments.



Business Credit Availability Program allowing Business Development Bank of Canada and Export Development Canada to provide credit to small- and medium-sized businesses.



Tax filing deadlines deferred until June 1, with payment deadlines extended until after August 31.



Mortgage payment deferrals from Canada's large banks for up to six-months and the opportunity for relief on other credit products.

Provincial measures:



Emergency Isolation Support program providing single payment for workers who must self-isolate and will not have a source of income.



Utility payment holiday for residential, farm and small commercial customers to defer electricity and natural gas payments. Expected many municipalities will offer options to defer water, sewer, waste and recycling bills as well.



Alberta Student Loan six-month moratorium on repayments.



Corporate income tax balance and installment payment deferral.