

## Supports for Businesses by Government As of March 26<sup>th</sup>, 2020

### Halifax Regional Municipality Supports

Webpage: <https://www.halifax.ca/fire-police/fire/emergency-management/corona-virus-disease-covid-19>

#### Property Tax:

- The municipality is currently looking at alternative payment options related to property taxes due April 30, 2020. Decisions will be communicated to taxpayers in advance of the deadline and will focus on addressing the needs of businesses and residents. Questions can be sent to [proptax@halifax.ca](mailto:proptax@halifax.ca)

#### Parking Fees

- Parking fees at meters have been waived and HotSpot fees will be set to zero until further notice.
- Enforcement of hourly spaces and monthly permit parking is suspended until further notice. Residential permits will still be enforced. If your residential permit has recently expired, you will not receive a ticket.
- In the event normal operations have not resumed by April, monthly parking permits already purchased will be rolled over to the following month.
- Tickets issued on or before March 19 at noon are still valid and can be paid online, cheque by mail or in person when customer service operations resume.
- Safety-related aspects of the Provincial Motor Vehicle Act will continue to be enforced (e.g. no parking in crosswalks, parking distance from fire hydrants, signage indicating no stopping, etc.)

#### Planning and Development

- An online form has been created for all permit and sub-division application intakes.
- Applications for Rezoning, Municipal Plan Amendments, Development Agreements, or Downtown Halifax Site Plan Approvals can be submitted via email to Carl Purvis – Planning Applications Program Manager [purvisc@halifax.ca](mailto:purvisc@halifax.ca).
- Revised drawings and/or any amended application information for current files can also be submitted via email, directly to the planner assigned to your file.

### Government of Nova Scotia Supports

Nova Scotia Government webpage: <https://novascotia.ca/coronavirus/>

## Supports for businesses

- Government will defer payments until June 30 for all government loans, including those under the Farm Loan Board, Fisheries and Aquaculture Loan Board, Jobs Fund, Nova Scotia Business Fund, Municipal Finance Corp. and Housing Nova Scotia.
- Government will defer payments until June 30 for small business renewal fees, including business registration renewal fees and workers compensation premiums (a list of fees will be posted online early next week).
- Changes to the Small Business Loan Guarantee 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.
- Small businesses which do business with the government will be paid within five days instead of the standard 30 days

## Rent Deferral

The Nova Scotia government is encouraging landlords to defer rent for business tenants affected by COVID-19. The Nova Scotia Department of Business has created a [Rent Deferral Agreement](#) business owners can use to engage and facilitate conversations with landlords.

- Employment Standards Requirements- If you need to lay off employees temporarily, there is no requirement to give or pay notice since the COVID-19 is a circumstance that could not be foreseen by an employer.

## Emergency Leave

If an employee cannot work because their employer has been ordered, under the Nova Scotia Health Protection Act, to close part – or all – of their operations, the employee would be entitled to emergency leave job protection. This is one example of the application of the emergency leave provisions, there are other circumstances to which the provisions apply. Employees are entitled to emergency leave for as long as they are unable to perform their work duties as a result of the emergency. Employees eligible for emergency leave must be permitted to return to their job once the emergency ends.

## Workers' Compensation

Workers' compensation [premiums are being deferred](#) until July 2020.

Information and updates on workers' compensation issues related to COVID-19 can be found on the [WCB website](#). You can find answers there to questions like:

- Are workers eligible for WCB benefits if they have COVID-19?
- What happens if a worker files a claim?
- Are quarantined or self-isolated workers eligible for benefits?
- And much more.

For more detailed information, please visit the [Nova Scotia COVID-19 information page](#).

## Government of Canada

Webpage: <https://www.canada.ca/en/department-finance/economic-response-plan.html>

### Ensuring access to capital now:

1. The Business Development Bank of Canada (BDC) and Export Development Canada (EDC) will be administering the Business Credit Availability Program, which will provide \$10 billion of supports to small and mid-sized businesses.
  1. BDC Purchase order financing: Cover up to 90% of the purchase order amount to ease cash flow to your suppliers.
2. EDC will provide loans, guarantees and insurance policies for exporters through the Canada Account, and added flexibility has introduced to increase the size of the Canada Account as needed.
3. The federal Work-Sharing program is expanded from 38 to 76 weeks, and processes are being streamlined to make access to this program easier.
4. Increased credit is available to farmers and the agri-food sector through Farm Credit Canada
5. Tourism operators and SMEs impacted by the sudden shifts in the economy who need pressing assistance can contact Western Economic Diversification for help with access to federal funding, advice and pathfinding services to other federal programs and services.

### Cutting fixed costs:

1. Government introduces Canada Emergency Response Benefit to help workers and businesses - <https://www.canada.ca/en/department-finance/news/2020/03/introduces-canada-emergency-response-benefit-to-help-workers-and-businesses.html>
  - To support workers and help businesses keep their employees, the government has proposed legislation to establish the Canada Emergency Response Benefit (CERB). This taxable benefit would provide \$2,000 a month for up to four months for workers who lose their income as a result of the COVID-19 pandemic. The CERB would be a simpler and more accessible combination of the previously announced Emergency Care Benefit and Emergency Support Benefit.
2. Federal corporate tax payments and instalment payments are not required until August 31<sup>st</sup>.
  1. Due date for filing federal income taxes has been pushed back to June 1<sup>st</sup>.
3. Eligible small businesses can apply for a temporary 10% wage subsidy for 90 days, up to a maximum of \$1,375 per employee and \$25,000 per employer. This will be delivered by reducing income tax remittances to the Canada Revenue Agency (CRA).
4. CRA is suspending audit interactions with businesses for four weeks.
5. 12 million low- and modest-income families will receive \$5.5 billion through a one-time GST credit. This will mean payments of roughly \$400 for an individual and \$600 for couples.
6. Maximum Canada Child Benefit payments will increase by \$300 per child.
7. Canada Student Loans payments will be deferred interest-free for six months.
8. The Emergency Care Benefit will provide up to in \$900 bi-weekly payments, for up to 15 weeks. This is administered through CRA, and applications will become available in April 2020.

9. Federal EI benefits allow up to 15 weeks of assistance if a person cannot work due to medical reasons such as self-isolation or self-quarantine. The one-week waiting period for Employment Insurance benefits has been waived.
10. Using your business to flatten the curve:
11. The Government of Canada is calling on Canadian manufacturers and businesses that can assist Canada in meeting the need for medical supplies (e.g., masks, ventilators, hand sanitizer). Support for re-tooling, scale-up and other needs is available.
12. New expedited innovative procurement streams will allow more businesses to develop solutions and products for COVID-19 as soon as possible.

## Canadian Banks Support

Banks Resource Page: <https://www.mentorworks.ca/blog/business-consulting/canada-bank-relief-covid19/>

### Bank of Montreal (BMO)

- The [Bank of Montreal](#) is allowing up to a six-month payment deferral on mortgages, loans, credit cards, and lines of credit with no fee (payment will be deferred but interest will continue to accrue) and no changes to the terms of your BMO account.
- Those who are concerned about missing a payment are to sign into [BMO Online Banking](#) and send a request through the safe and secure Message Centre.

### National Bank of Canada

- Like the other banks, the [National Bank of Canada](#) may offer payment deferrals of up to six months on mortgages, or longer amortization periods for both personal and commercial banking clients. Special loans to cover living expenses may also be available. Customers are asked to get in touch with their personal banking representative.
- Another way to get in contact is to send a secure message by signing in to your [online bank](#) account, clicking Help and contacts in the left menu, and then clicking Send message.

### RBC Royal Bank

- To help clients with immediate relief, some of RBC Royal Bank's programs are available by self-serve, including skip an auto-loan payment, mortgage payment, and personal loan payment. These options will provide you with direct relief for one month. Further financial assistance may include payment deferment up to six months on mortgages.
- For personal clients (\*Some restrictions may apply. Clients are to contact [RBC Royal Bank](#) directly for tailored support. Note, skipping can affect your amortization and payment schedule):
  - **Personal Lending:** Skip one monthly payment on your Personal Loan.
  - **Car Loans:** Skip one monthly payment.
  - **Credit Cards:** Skip one monthly payment.
  - **Mortgages:** [Skip one monthly payment](#), or four consecutive weekly payments, or up to two consecutive bi-weekly or semi-monthly payments including principal and interest. There is no fee for this option, and your payment amount won't change during the term of your mortgage.

For business clients:

- Waiving of credit card minimum payments.
- Business loan payment deferrals.
- Increases to operating line of credit limits.
- Waived fees for new enrollments to cash management solutions.

Please contact your advisor or call RBC Royal Bank's Advice Centre at 1-800-ROYAL-20 to discuss your options. As the call centre continues to experience extremely long wait times, RBC Royal Bank is encouraging clients to use the [online booking tool](#) to schedule a time to speak by phone.

Frequently asked questions regarding the relief program are available on the [RBC website](#).

## CIBC

- As inquiries are at a higher volume than usual, [CIBC](#) is asking clients experiencing hardships to first complete a [financial assistance form](#). They've expanded their dedicated call centre team with small business lending experts who are ready to assist small businesses with payment deferral and other measures. Support for their customers include up to a six-month payment deferral for mortgages and the opportunity for relief on other credit products.

## TD Bank

- [TD Bank](#) customers who are directly impacted by COVID-19 and as a result are facing financial challenges such as illness, pay disruption, or childcare disruption due to school closures are to reach out to TD Bank at 1-888-720-0075. Support may include up to a six-month payment deferral for mortgages and the opportunity for relief on other credit products on a case-by-case basis.

## Scotiabank

- If you are a [Scotiabank](#) customer and you, or any member of your family, has become unemployed or experiences a material reduction in income due to COVID-19, you may be eligible to qualify for relief measures until September 13, 2020.
- In order to get access to financial relief measures, you should contact your financial advisor or call 1-800-4-SCOTIA. Business Banking customers, please connect with your Relationship Manager.
- Support includes but is not limited to:
  - **Personal Loans or Auto Loans:** On unsecured and secured term loans, you can defer payments for up to three months. If you choose to defer your payments, interest will continue to accrue, and three months of payments will be added at the end of your payment schedule. If you have an insured personal loan your insurance premium is not impacted. If you have an insured auto loan, your insurance premiums will be deferred as well, but your loan will continue to be insured during the deferral period.
  - **Lines of Credit:** On unsecured and secured lines of credit, you can defer up to three months of minimum payments. If you choose to defer your payments, interest will continue to accrue and will be payable once the deferral period is over. If you have creditor insurance on your Line of Credit the overall payment, including your insurance premiums, will be deferred. Your Line of Credit will continue to be insured during the deferral period.

- **Mortgages:** A mortgage deferral means that you will not be required to make regular payments on your mortgage for up to six months. During the time you defer your mortgage payments, interest will continue to accrue – so your payments will be slightly higher after the deferral period ends. You will pay more interest over the life of your mortgage, but a deferral will also help you with your short-term cash flow. If you have an insured mortgage, you will continue to be charged for your Scotia Mortgage Protection insurance premiums in order to maintain your coverage.
- **Credit Cards:** On secured and unsecured credit cards, you can defer your minimum payment for up to three months. If you choose to defer your payments, interest will continue to accrue on your outstanding balance and will be payable once the deferral period is over. If you have creditor insurance on your Credit Card the overall payment, including your insurance premiums, will be deferred. Your Credit Card will continue to be insured during the deferral period.

## Other

- These banks are not the only financial institutions offering financial relief; banks such as Alberta-based ATB Financial will allow mortgage payment deferments and Quebec-based cooperative Desjardins Group says its members could also get relief on their loan payments.

## **A few Organizational Supports for Businesses:**

### **Halifax Water**

Disconnections for non-payment of service will be suspended during the next 30 days and customers that are currently disconnected will be reconnected based on agreement to a repayment arrangement.

Link: <https://www.halifaxwater.ca/alert/halifax-water-maintaining-critical-services>

### **Nova Scotia Power**

For at least the next 90 days, we will not be disconnecting customers for nonpayment. We're also committed to being flexible, relaxing payment timelines, waiving penalties and fees on unpaid bills, and providing options for residential and small business customers. If you're struggling to pay your bill, our [Customer Care](#) team is ready to listen and work with you, so you can stay as current as possible with your payments. We also encourage those that can, to stay up to date with their payments. Not only will this avoid building up a balance, but it will help us support those who are most in need of financial assistance.

Link: <https://www.nspower.ca/about-us/safety/covid-19-response>

**Note:** Most phone and internet companies are also providing relief during this time. I would suggest visiting the webpage of your current provider for more information.