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## COVID-19 and Government Support for Businesses

**March 23, 2020**

Dear Business Owners,

Just like you, we are deeply concerned with the impact of the global pandemic on our local economy and businesses.

We are closely monitoring announcements of the response measures at all levels of governments to help businesses survive these difficult times. Although all the details are not yet available, here is what we do know:

1. **Business Credit Availability Program (BCAP)** has been established through Business Development Canada (BDC - [www.bdc.ca](http://www.bdc.ca)):
  - Small Business Loan: Up to \$100,000 can be obtained online
  - Purchase Order Financing: Loans to fulfill domestic or international orders
  - Working capital loans of up to \$2 million with flexible terms and payment postponements for up to 6 months for qualifying businesses
  - Postponement of payments for up to 6 months, free of charge, for existing BDC clients with total BDC loan commitment of \$1 million or less
  - Reduced rates on new eligible loans

For more information call 1 877 232 2269 or reach out to your account manager.

2. **Temporary Wage Subsidy** was announced on March 18. The subsidy will be equal to 10% of remuneration paid during that period, **up to a maximum subsidy of \$1,375 per employee and \$25,000 per employer**. The application guideline is not available yet, but we expect it to be available shortly.
3. **If you already have the approved government grant or interest-free loan**, the situation may impact your project. We recommend you reach out to your funding organization contacts to discuss contingency plan or project timeline extension. There is an understanding of the situation among all levels of government and you will not be penalized for what is out of your control.
4. **The EI program has been restructured**. Any employee requiring sick days or isolation can apply for EI Illness. The wait week is waived under this program and medical documentation is not required. Required benefits can also be obtained for employees that

have been laid off. Records of Employment are required but not to start the application. For more information on Employment Insurance (EI) call 1 833 381 2725 or apply at:

[www.canada.ca/en/services/benefits/ei/ei-sickness/apply.html](http://www.canada.ca/en/services/benefits/ei/ei-sickness/apply.html)

5. Ontario Ministry of Transportation and Ministry of Health, in cooperation with the Ministry of Government and Consumer Services and ServiceOntario, is extending the validity period of driving products, services and health cards. These changes reduce the need for in-person visits to ServiceOntario, International Registration Plan offices and DriveTest centres during the COVID-19 outbreak, helping to promote social distancing and contain the spread of the virus. These new regulations include extensions for driver licences, licence plate validation, Ontario Photo Cards, and Commercial Vehicle Operator Registration certificates, among others. Expiring and expired health cards will continue to provide access to health services.
6. Parry Sound Muskoka Community Network (PMCN - [www.pmcn.ca](http://www.pmcn.ca)) is starting to roll out the Business Technology Improvement Fund (B-TIF - [www.pmcn.ca/btif](http://www.pmcn.ca/btif)) which aims to encourage businesses to become early adopters of digital technology. Businesses who are interested in the 50% funding up to \$25,000 to adopt technology and add ecommerce are encouraged to visit the PMCN website and leave their email addresses to receive details in the coming days.
7. Parry Sound Area Community Business & Development Centre (CB&DC – [www.cbdc.parrysound.on.ca](http://www.cbdc.parrysound.on.ca)) has implemented the following measures, effective March 20:
  - All outstanding loans will be suspending payments until July 1, 2020
  - All loan interest during the same period is to be suspended in full

For more information call (705) 746 4455 or e-mail: [info@cbdc.parrysound.on.ca](mailto:info@cbdc.parrysound.on.ca)

We will continue to monitor the situation and provide regular updates on financial solutions and additional measures to help you through this.

For More Information Contact:

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