

PICTOU COUNTY REGIONAL ENTERPRISE NETWORK

This email provides a general summary of news reports issued today (March 18th) regarding new Federal Government supports being made available to businesses and people who are being economically impacted by COVID-19. For the most up-to-date and accurate information on programs and supports, please visit the:

Federal Economic Response Plan website:

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

Provincial COVID-19 website:

<https://novascotia.ca/coronavirus/>

On March 18th, the Federal Government announced several new forms of support that are being made available to businesses and people who are economically impacted by the COVID-19 pandemic.

One of the most significant changes announced is that income supports will be available to people who typically do not qualify for Employment Income benefits, including those who are **self-employed, consultant/contract workers, some part-time employees, or gig economy workers (musicians, photographers, etc.)**. They have also announced additional benefits for some **parents and lower income families**.

Here are brief descriptions of several newly announced supports:

Emergency care benefit – these benefits will be made available for people who do not otherwise qualify for EI benefits and are home due to illness, quarantine, or caring for someone who has been infected. Payments will be processed every two weeks at an amount comparable to EI for up to 15 weeks.

Emergency support benefit – these benefits will be made available to people who do not otherwise qualify for EI benefits, who have lost their jobs, had their hours of work reduced or are not working because of the COVID-19 pandemic, including self-employed, contractors, etc.

Temporary Wage Subsidy – this incentive is available for some small business employers. Qualifying employers will receive a subsidy of up to 10% of an employee's salary for a period of three months, to encourage employers to keep the worker on payroll.

Personal – some families/individuals will qualify for:

- Temporary increase in the **Canada Child Benefit**;
- Supplemented **GST credit**;
- Interest free period of 6 months on **Canada Student Loan** payments.

The Federal media releases today also made references to boosting supports through **Farm Credit Canada**, and the fact that the Federal government is encouraging **banks and lending institutions to work**

flexibly with Canadians who are facing difficult financial times. While no specific assurances were provided, Canadians were encouraged to contact their banks directly to find out whether supports might be available to permit skipping or deferring mortgage, loan, credit card or other payments.

We have not yet seen any details about how or when individuals/businesses will be able to apply for these new benefits.

Additional supports announced previously:

Supports for entrepreneurs and exporters through Business Development Canada and Export Development Canada:

<https://www.bdc.ca/en/pages/special-support.aspx?special-initiative=covid19>

<https://www.edc.ca/en/campaign/coronavirus-covid-19.html>

Changes to Work-Sharing Benefits designed to help employers and employees avoid layoffs when there is a temporary reduction in work:

<https://www.canada.ca/en/employment-social-development/services/work-sharing.html>

Waiver of one-week EI waiting period for new claimants who are quarantined:

<https://www.canada.ca/en/employment-social-development/corporate/notices/coronavirus.html>

Please note that this list is not exhaustive. You are encouraged to visit the websites above for a full listing of supports and programs. For those of you who may have private insurance coverage, you may also want to **consider connecting with your insurance broker or provider** to determine whether your Policy includes any coverage applicable to the current situation.

We recognize that this is a time of great uncertainty for many in our community, particularly within our small business sector. We are in the process of building a temporary website that will share information about local business products and services that remain available, in a manner that is compliant with public health recommendations, and we will circulate the link as soon as it is available.

Please feel free to reach out if you would like to speak with one of our PCREN team members to keep us informed about the ways in which the COVID-19 situation is impacting your business.

Best regards,



Sarah MacIntosh-Wiseman

CEO, Pictou County Regional Enterprise Network

You are receiving this email because you asked to be included in updates related to the COVID-19 situation as it relates to our local economy. If you wish to be removed from the distribution list at any time, please unsubscribe by emailing office@pcren.ca