



Financial Security During the COVID-19 Pandemic

Federal & Provincial Government Support

For Residents of British Columbia

Updated: Tuesday April 8, 2020

Canadian Emergency Response Benefit (CERB)

- Benefit will provide **\$500 per week** to a maximum of 16 weeks. **Benefit is the same regardless of income.**
- **Available to individuals who have lost their income** - lost job or hours reduced to zero, sick with virus, and/or can't work because of being primary caretaker of a dependent who is sick or unable to attend a care facility.
- **Applications are now open** via CRA My Account or by calling **1-800-959-2041**. Individuals can apply for the benefit daily based on their birth month:
 - January, February or March birthdates – **Mondays**;
 - April, May and June birthdates – **Tuesdays**;
 - July, August, September birthdates – **Wednesdays**;
 - October, November, December birthdates – **Thursdays**;
 - No Restrictions – **Fridays, Saturdays, Sundays**.
- Benefit available from **March 15th to October 3rd, 2020**.
- **To receive benefit, you must be:**
 - At least **15 years old**;
 - **Forced** to stop working because of COVID-19;
 - Have made **at least \$5,000** in 2019 or in 12 months prior to date of application;
 - Are expected to be **without income for at least 14 consecutive days** in the first 4-week period & without any income the following weeks (up to 12 weeks).
- **You DO NOT need to be laid off to apply**, if you are an employee receiving no income you can apply.
- **You DO NOT have to pay into EI to get CERB**, self-employed and contractors are eligible for benefit.
- Benefit will start within 10 days of application, **no waiting period**.
- **Benefit is taxable**, you will need to report it as income for the 2020 tax year.

Employment Insurance (EI)

- Calculated based on income, **maximum \$573 per week**.
- If you applied for EI (medical or regular) **on or after March 15th, 2020**, you will be automatically switched to the CERB. **No need to reapply**.
- If you applied **before March 15th, 2020** or are already receiving EI you will NOT be switched over to CERB and will continue to receive regular EI payments.
- If EI ends **before October 3rd, 2020** and you are still unable to work, **you CAN apply for CERB**.
- EI & CERB benefits will **NOT** be paid during the same time period.

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Income & Disability Assistance

- **If you are** receiving income or disability assistance, comforts allowance or BC senior's supplement and **ARE NOT** also receiving CERB or EI, automatic **\$300 increase** to monthly cheques issued in **April, May and June**.
- **If you are** receiving income or disability assistance, comforts allowance or BC senior's supplement and **ARE** also receiving CERB or EI, **no increase is given**.
- Applying for and receiving EI or CERB **WILL NOT negatively** affect your regular assistance income.
- For individuals in the **BC Bus Pass program**, because of the suspension of bus fares across BC you **WILL NOT** receive a bus pass, **instead** you will receive a **\$52 Monthly Transportation Supplement**.
- **No change** to individuals who already receive the **\$52 Monthly Transportation Supplement**.

Provincial Tax Credits & Support

- **Emergency Benefit for Workers**
 - A one-time **\$1,000** benefit for individuals who lost income because of COVID-19.
 - **Anyone who receives EI or CERB and is a resident of BC is eligible.**
 - Date to apply and type of application form **TBA**
- **Climate Action Tax Credit**
 - **A one-time boost to the tax credit** for moderate and low-income families, no need to apply.
 - Will be paid out in **July 2020**, maximum \$218 per adult and \$64 per child.
- **BC Temporary Rental Supplement Program**
 - Temporary rental supplement, **up to \$500 per month**.
 - **Paid directly to the landlord.**
 - Both landlord & tenant must complete application form.
 - Applications will open on the BC Housing website, **application open date TBA**.

Federal Tax Credits & Support

- **One-time supplementary GST tax credit** payment equivalent to your yearly GST credit, no application needed.
 - **For example**, if you are paid \$580 per year in the form of a GST tax credit (\$145 payments every 3 months) you will receive an extra \$580 **on or after April 9th, 2020**.
- **Canada Child Benefit** maximum annual payment amount **increased by \$300 per child**, this increase will be included in May benefit cheques, no application needed.
- **Registered Retirement Income Fund**, minimum withdrawal requirements reduced by 25%.
- Federal taxes filing date **extended** until **June 1st, 2020** for individuals, **June 15th, 2020** for self-employed persons.
- **Payment due date** for individuals and self-employed persons **extended to September 1st, 2020**.

Support for Students

- As of **March 30th, 2020**, all BC & Federal student loan payments have been **automatically frozen for 6 months**.
- **\$3.5 million increase** to the **Student Emergency Assistance Fund**, for students struggling to pay living expenses.
- **\$1.5 million increase** to the **Student Emergency Assistance Fund**, specifically to support indigenous students.
- Funds are available to students studying at **25 publicly funded post-secondary institutions** and to students at the **Native Education College**.

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Support for Business owners (Any Size, Non-Profit and/or Charity)

- **Work-Sharing Program** has extended the maximum duration of the program from **38 to 76 weeks**, effective March 15, 2020 to March 14, 2021.
 - Mandatory cooling period has been **waived**; eligible employers can **immediately** enter new agreement.
 - **Expand eligibility** allows business that have only been open for 1 year to apply (expanded from 2 year minimum).
 - Applications can now be submitted **10 calendar days** prior to requested start date.
- **Emergency Wage Subsidy** introduced, covers **up to 75% of employee salaries** for eligible businesses for 3 months (12 weeks), retroactive to March 15th, 2020.
 - **Eligible employers** include individuals, taxable corporations, partnership, non-profit organizations & charities who have seen drop of **at least 15%** of revenue in **March 2020** when compared to revenue in **January and February 2020**.
 - Will cover **up to 75% of weekly wage per employee** to a maximum of \$847 per week, **no maximum amount** per business, dependent on number of employees.
 - **Charities** may choose **whether or not to include government funding sources** in their calculations of lost revenue when applying
 - If you **DO NOT** qualify for 75% subsidy, you **MAY** qualify for 10% subsidy.
 - Application will be available on **CRA's My Business Account**, date TBA.
- Employers who hire **summer students** (part- or full-time work) may apply to have **up to 100% wage subsidy** based on the provincial or federal minimum wage.
- **Canadian Emergency Business Account** provides interest-free loans **up to \$40,000**.
 - **Up to 25%** of loan is **forgiven** if repaid by December 31st, 2022, more details to come.
- Extended filing and payment deadlines for **provincial Employer Health Tax & sales taxes** (PST, carbon, motor fuel, tobacco) until **September 30th, 2020**.
- **School Tax rates** for commercial properties **reduced by 50%** for 2020 tax year.
- **Defer** income taxes owing until **August 31, 2020**, penalty and interest free.
- **GST/HST taxes** and customs duty owing deferred until **June 30th 2020**.
- **\$40 billion** in additional support via the **Business Credit Availability Program**, to access the program contact your current financial institution mid-April 2020.

Sources:

<https://www.canada.ca/en/services/benefits/ei/cerb-application/questions.html>
<https://www.canada.ca/en/services/benefits/ei.html>
<https://www2.gov.bc.ca/gov/content/family-social-supports/income-assistance/on-assistance/covid>
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