

## Small Business BC Supports

For the latest information on small business supports, resources and advisory services during COVID-19, please visit [Small Business BC](#). Advisors are ready to help by phone at 1-800-667-2272, [email](#) and daily [digital meetups](#).



## Supports for Small Businesses

Governments and the private sector are providing a wide-range of supports for small businesses in British Columbia affected by the COVID-19 pandemic. As part of B.C.'s COVID-19 Action Plan, the B.C. government is providing an additional \$5 billion in income supports, tax relief and funding for people, businesses and services in response to the COVID-19 outbreak. Please visit the links below for the most up-to-date information.

Need access to credit and financing?	
<p><b>Government of Canada</b>  <b>Canada Emergency Business Account (CEBA)</b></p> <p>CEBA will provide interest-free loans of up to \$40,000 to eligible small businesses. To qualify, small businesses will need to demonstrate they paid between \$50,000 to \$1 million in total payroll in 2019. Repaying the loan on or before December 31, 2022 will result in loan forgiveness of 25% (up to \$10,000). The CEBA will be implemented by eligible financial institutions in cooperation with Export Development Canada.</p>	<a href="#">Learn more &gt;</a>
<p><b>Business Development Bank of Canada</b>  <b>Loans and Support from the Business Development Bank of Canada (BDC)</b></p> <p>Through the \$10 billion Federal government <a href="#">Business Credit Availability Program</a>, BDC has made available working capital loans of up to \$2 million, postponement of payments and reduced rates on new eligible loans.</p> <p>A new Co-Lending Program will bring BDC together with financial institutions to co-lend term loans to small and medium enterprises for their operational cash flow requirements. Eligible businesses may obtain incremental credit amounts up to \$6.25 million under this new program.</p>	<a href="#">Contact BDC &gt;</a>
<p><b>Export Development Canada</b>  <b>Enhanced Financing through Export Development Canada (EDC)</b></p> <p>Through the \$10 billion Federal government <a href="#">Business Credit Availability Program</a>, EDC has enhanced financing and insurance programs to ensure that impacted exporters have access to the credit and support they need.</p> <p>EDC will guarantee new operating credit and cash flow term loans that financial institutions extend to small and medium enterprises, up to \$6.25 million.</p>	<a href="#">Contact EDC &gt;</a>
<p><b>Farm Credit Canada</b>  <b>Financing Products through Farm Credit Canada (FCC)</b></p> <p>Through an additional \$5 billion received from the Federal government, FCC is offering loan payment deferrals and other financing products to the agriculture and food industry.</p>	<a href="#">Contact FCC &gt;</a>



# COVID-19: Supports for Small Businesses in B.C.

This version was last updated March 27, 2020 – subject to regular updates

## Financial Institutions

### Speak to your Lender

Canada's largest financial institutions ([BMO](#), [CIBC](#), [National Bank of Canada](#), [RBC](#), [Scotiabank](#), and [TD Bank](#)), as well as some credit unions like [Vancity](#) are committed to working with small business banking customers on a case-by-case basis to provide flexible financing solutions.

[Learn more >](#)

Small businesses operating in rural communities may also check with their local [Community Futures](#) office for emergency loans and business advice.

[Learn more >](#)

## Small Business BC

### Resource: 'Financing Options for Businesses Impacted by COVID-19'

Small Business BC has compiled an on-going list of financial supports for businesses impacted by COVID-19.

[Read more >](#)

## Need help paying your employees?

### Government of Canada

#### Temporary Wage Subsidy Program

A 75% wage subsidy will be available to qualifying businesses, for up to 3 months, retroactive to March 15, 2020. This will help businesses to keep and return workers to the payroll. More details on eligibility criteria will start with the impact of COVID-19 on sales and will be shared before the end of the month.

[Learn more >](#)

## Need help with taxes?

### Government of Canada

#### Federal Business Taxes

**General Sales Tax (GST) and Harmonized Sales Tax (HST)** remittances and customs duty payments are deferred to June 30, 2020.

[Learn more >](#)

**Income Tax:** The Federal government is allowing all businesses to defer, until after August 31, 2020, the payment of any income tax amounts that become owing on or after March 18, 2020 and before September 2020. This relief would apply to tax balances due, as well as instalments, under Part I of the Income Tax Act.

No interest or penalties will accumulate on these amounts during this period. For self-employed individuals or those who have spouses or common-law partners that are self-employed, the deadline to pay any balance due for your individual federal income tax and benefit return has been extended from April 30, 2020, to September 1, 2020.



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## B.C. COVID-19 Action Plan

### Provincial Business Taxes

Businesses with a payroll over \$500,000 can defer their employer health tax payments until Sept. 30, 2020. Businesses with a payroll under this threshold are already exempt from the tax.

[Learn more >](#)

Provincial business tax filing and payment deadlines have also been extended until Sept. 30, 2020 for:

- provincial sales tax (PST);
- municipal and regional district tax;
- tobacco tax;
- motor fuel tax; and
- carbon tax.

The scheduled April 1, 2020 increase to the provincial carbon tax, as well as the new PST registration requirements on e-commerce and the implementation of PST on sweetened carbonated drinks, will be delayed with timing to be reviewed by Sept. 30, 2020.

## B.C. COVID-19 Action Plan

### B.C. Relief for Commercial Property Owners and Tenants

Business and light and major industry property classes will see their school property tax cut in half for the 2020 tax year, providing \$500 million in relief for business that own their property and for tenants on triple-net leases.

[Learn more >](#)

## Looking for ways to pivot your business operations?

### Government of Canada

#### Help Canada Combat COVID-19

Businesses are asked to contact the Government of Canada if they can [supply products and services](#), or rapidly scale up production or re-tool their manufacturing lines to develop products made in Canada, that that will help in the fight against COVID-19.

[Learn more >](#)

### Government of British Columbia

#### B.C. Restaurant Alcohol Delivery

Licensed restaurants are now temporarily allowed to use servers with a Serving it Right certificate to deliver liquor products alongside the purchase of a meal.

[Learn more >](#)

### Government of British Columbia

#### Alcohol-Based Hand Sanitizer Manufacturing

Distillers in British Columbia are temporarily authorized to manufacture alcohol-based hand sanitizer to help combat the COVID-19 pandemic.

[Learn more >](#)

### Government of British Columbia

#### BC Farmers' Markets Online

The B.C. government is providing \$55,000 to the BC Association of Farmers' Markets to help member markets move to an online model to continue providing consumers with locally grown and prepared food products.

[Learn more >](#)

### Small Business BC

#### Resource: 'Managing and Pivoting During a Time of Crisis'

Small Business BC provides practical ideas and inspiration to help you manage your business through this uniquely challenging time.

[Read more >](#)



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## Other supports and resources available to small businesses

### B.C. COVID-19 Action Plan

#### B.C. Longer-Term Economic Plan

\$1.5 billion in provincial funding will support economic stimulus once the pandemic has passed. The BC government is working in partnership with the business and labour sectors to develop the long-term plan for economic recovery.

[Learn more >](#)

### BC Hydro

#### BC Hydro COVID-19 Customer Assistance Program

BC Hydro is providing residential and commercial customers the option to defer bill payments or arrange flexible payment plans with no penalty. Customers are encouraged to call BC Hydro at 1-800-224-9376 to discuss options.

[Learn more >](#)

### Insurance Corporation of British Columbia

#### ICBC Commercial Insurance

ICBC customers on a monthly Autoplan payment plan, who are facing financial challenges due to COVID-19, can defer their payment for up to 90 days with no penalty. Apply online or call 1-800-665-6442.

[Learn more >](#)

### Government of British Columbia

#### Understanding Changes to the Employment Standards Act

In response to COVID-19, the Employment Standards Act has been updated to provide new unpaid, job protected leave for British Columbians unable to work due to personal illness, injury or specified reasons relating to COVID-19.

[Learn more >](#)

### Private Sector Organizations

#### Other Goodwill Supports

Private sector organizations such as [Facebook](#) are offering cash grants and other supports to help small businesses through difficult times.

Check with your industry organizations for more information.

## Supports for Workers, Individuals and Families

Governments are providing supports directly to workers, individuals and families facing hardship as a result of the COVID-19 outbreak. Employers are encouraged to inform their workers of the supports available to them.

## Have you been impacted by COVID-19?

### Government of Canada

#### Enhancements to Employment Insurance (EI)

The Federal government has waived the one-week waiting period for individuals in imposed quarantine that claim EI sickness benefits. The requirement to provide a medical certificate to access EI sickness benefits has also been waived.

[Apply here >](#)

**Government of Canada**

**EI Work Sharing Program**

[Check eligibility >](#)

For Canadians who lose their jobs or face reduced hours as a result of COVID's impact, this program provides EI benefits to workers who agree to reduce their normal working hour as a result of developments beyond the control of their employers. The eligibility of such agreements has been extended to 76 weeks, eligibility requirements have been eased, and the application process has been streamlined.

**Government of Canada**

**Canada Emergency Response Benefit**

[Learn more >](#)

(Previously called the Emergency Care Benefit and Emergency Support Benefit)

The Federal government will provide a taxable benefit of \$2,000 a month for up to four months to:

- workers who must stop working due to COVID19 and do not have access to paid leave or other income support.
- workers who are sick, quarantined, or taking care of someone who is sick with COVID-19.
- working parents who must stay home without pay to care for children that are sick or need additional care because of school and daycare closures.
- workers who still have their employment but are not being paid because there is currently not sufficient work and their employer has asked them not to come to work.
- wage earners and self-employed individuals, including contract workers, who would not otherwise be eligible for Employment Insurance.

Application details will be available through [My CRA](#) and [My Service Canada](#), beginning the first week of April.

**B.C. COVID-19 Action Plan**

**Emergency Benefit for Workers**

[Learn more >](#)

Provides a tax-free \$1,000 payment to British Columbians whose ability to work has been affected by the outbreak. The benefit will be a one-time payment for British Columbians who receive federal Employment Insurance (EI), or the new federal Canada Emergency Response Benefit as a result of COVID-19 impacts. This includes workers who have been laid-off, who are sick or quarantined, parents with sick children, parents who stay at home from work while child care centres and schools are closed, and those caring for sick family members, such as an elderly parent. The workers can be EI-eligible and non-EI eligible, such as the self-employed. The benefit will be paid to B.C. residents, in addition to their federal income supports.

**B.C COVID-19 Action Plan**

**Enhanced Climate Action Tax Credit**

[Learn more >](#)

In July 2020, eligible families of four will receive up to \$564 and eligible individuals will receive up to \$218 in an enhanced payment. This boosts the regular climate action tax credit payment of up to \$112.50 per family of four and up to \$43.50 per adult.

**Government of Canada**

**Enhanced Canada Child Benefit (CCB)**

[Learn more >](#)

The maximum annual CCB payment amounts will be increased, only for the 2019-20 benefit year, by \$300 per child. The overall increase for families receiving CCB will be approximately \$550 on average; these families will receive an extra \$300 per child as part of their May payment.

<p><b>Government of Canada</b>  <b>Enhanced Goods and Services Tax Credit (GSTC)</b></p> <p>A one-time special payment by early May 2020 through the GSTC for individuals who file their income tax and benefit return before June 1, 2020. This will double the maximum annual GSTC payment amounts for the 2019-20 benefit year. The average boost to income for those benefitting from this measure will be close to \$400 for single individuals and close to \$600 for couples.</p>	<p><a href="#">Learn more &gt;</a></p>
<p><b>Government of Canada</b>  <b>Registered Retirement Income Funds (RRIFs) &amp; Registered Pension Plans (RPPs)</b></p> <p>Required minimum withdrawals from RRIFs will be reduced by 25% for 2020, in recognition of volatile market conditions and their impact on many seniors' retirement savings. This will provide flexibility to seniors that are concerned that they may be required to liquidate their RRIF assets to meet minimum withdrawal requirements. Similar rules would apply to individuals receiving variable benefit payments under a defined contribution RPP.</p>	<p><a href="#">Learn more &gt;</a></p>
<p><b>Government of Canada</b>  <b>Mortgage and Credit Product Assistance</b></p> <p>The federal government, through the Canadian Mortgage and Housing Corporation (CMHC), is providing increased flexibility for homeowners facing financial difficulties to defer mortgage payments on homeowner CMHC-insured mortgage loans. CMHC will permit lenders to allow payment deferral beginning immediately.</p>	<p><a href="#">Learn more &gt;</a></p>
<p><b>Financial Institutions</b>  <b>Speak to your Lender</b></p> <p>Canada's largest financial institutions (<a href="#">BMO</a>, <a href="#">CIBC</a>, <a href="#">National Bank of Canada</a>, <a href="#">RBC</a>, <a href="#">Scotiabank</a>, and <a href="#">TD Bank</a>), as well as some credit unions like <a href="#">Vancity</a> are committed to working with personal and small business banking customers on a case-by-case basis to provide flexible solutions. Support will include up to a six-month payment deferral for mortgages, and the opportunity for relief on other credit products.</p>	<p>Contact your financial institution for more information.</p>
<p><b>B.C COVID-19 Action Plan</b>  <b>Support for Renters and People Experiencing Homelessness</b></p> <p>In response to the pandemic and resulting financial stress, B.C. has increased funding for housing supports and is working to ensure people can maintain their housing in the event of job or income loss.</p> <p>The B.C. government is providing temporary relief for renters of up to \$500/month for 4 months through <a href="#">BC Housing</a>, imposing a moratorium on evictions (with some exceptions) while B.C.'s emergency order is in place, and placing a freeze on new annual rent increases by landlords. Benefiting people with low to moderate incomes, the temporary rent supplement will be available to renters who are facing financial hardship as a result of the COVID-19 crisis, but do not qualify for existing rental assistance programs.</p>	<p><a href="#">Learn more &gt;</a></p>
<p><b>BC Rent Bank</b>  <b>Rent Bank Programs</b></p> <p>For renters in some parts of the province it is possible to receive emergency help for rent payments and one-time interest-free loans.</p>	<p><a href="#">Learn more &gt;</a></p>
<p><b>Government of Canada</b>  <b>Canada Student Loan Assistance</b></p> <p>The Federal government is placing a six-month interest-free moratorium on the repayment of Canada Student Loans for all individuals currently in the process of repaying these loans.</p>	<p><a href="#">Learn more &gt;</a></p>

<p><b>B.C. COVID-19 Action Plan</b>  <b>B.C. Student Loan Assistance</b></p> <p>Starting March 30, 2020, the BC government is freezing B.C. student loan payments for six months.</p>	<p><a href="#">Learn more &gt;</a></p>
<p><b>Government of Canada</b>  <b>Tax Filing Deadlines for Individuals Extended</b></p> <p>The deadline for individuals to file income tax and benefit returns has been deferred until June 1, 2020. The deadline to pay any balance due for individual income tax and benefit returns for 2019 has been extended from April 30, 2020, to September 1, 2020. This means individuals will not be assessed any penalties or interest if the balance due is paid by September 1, 2020.</p>	<p><a href="#">Learn more &gt;</a></p>
<p><b>Government of Canada</b>  <b>Support for Indigenous Communities</b></p> <p>Indigenous Services Canada is working closely with First Nation partners to protect the health and safety of First Nations and support First Nations communities in responding to the public health crisis resulting from COVID-19.</p>	<p><a href="#">Learn more &gt;</a></p>
<p><b>BC Hydro</b>  <b>Support for BC Hydro Customers</b></p> <p>BC Hydro customers have the option to defer bill payments or arrange for flexible payment plans with no penalty. Residential customers facing temporary financial hardship and possible disconnection of their service due to job loss, illness, or loss of a family member may be eligible for BC Hydro's <a href="#">Customer Crisis Fund</a>, which provides access to grants of up to \$600 to pay bills.</p>	<p><a href="#">Learn more &gt;</a></p>
<p><b>Insurance Corporation of British Columbia</b>  <b>Support for ICBC Customers</b></p> <p>ICBC customers on a monthly Autoplan payment plan, who are facing financial challenges due to COVID-19, can defer their payment for up to 90 days with no penalty. Apply online or call <a href="tel:1-800-665-6442">1-800-665-6442</a>.</p>	<p><a href="#">Learn more &gt;</a></p>
<p><b>Government of Canada</b>  <b>Emergency Travel Assistance</b></p> <p>Global Affairs Canada is establishing an emergency loan program of \$5,000 to help Canadians who need immediate financial assistance to return to Canada. Canadians abroad who need urgent assistance can email <a href="mailto:sos@international.gc.ca">sos@international.gc.ca</a>.</p>	<p><a href="#">Learn more &gt;</a></p>
<p><b>B.C. COVID-19 Action Plan</b>  <b>Support for Parents with Children in Child Care</b></p> <p>The BC government has taken steps to support the child care sector while ensuring parents who must work during the COVID-19 pandemic continue to have access to child care.</p>	<p><a href="#">Learn more &gt;</a></p>
<p><b>Municipalities and Service Providers</b>  <b>Other Supports</b></p> <p>Some municipalities and service providers are announcing adjustments day by day. Look online to see if supports like these are available in your community:</p> <ul style="list-style-type: none"> <li>• Deferred municipal utilities payments</li> <li>• Waived local transit fares</li> <li>• Payment and international roaming options from your telecommunications provider</li> <li>• Freezing or refunding membership fees at facilities such as gyms</li> </ul>	<p>Check with your municipality and service providers for more information.</p>