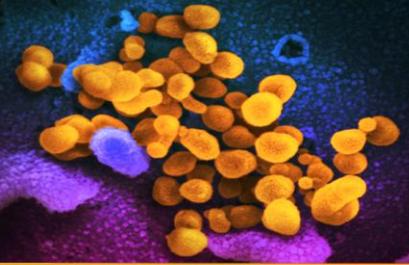


\$82 Billion Stimulus Package Announced by Federal Government (March 18, 2020)

On March 18, 2020, Prime Minister Justin Trudeau announced an \$82 billion stimulus package to help workers and parents during this unprecedented pandemic. The Prime Minister also announced measures to aid the business community as they are faced with shutdowns and closures.

Temporary Income Support for Workers and Parents

- Waiving the one-week waiting period for those individuals in imposed quarantine that claim Employment Insurance (EI) sickness benefits. This temporary measure is in effect as of March 15, 2020.
- Waiving the requirement to provide a medical certificate to access EI sickness benefits
- EI applications can be made online apply at the EI [website](#) or via the EI telephone claim line at 1-888-381-2725
- Introducing the Emergency Care Benefit providing up to \$900 bi-weekly, for up to 15 weeks. Administered through the Canada Revenue Agency the [CRA](#) website, this flat payment would provide income support to:
 - Workers, including the self-employed, who are quarantined or sick with COVID-19 but do not qualify for EI sickness benefits.
 - Workers, including the self-employed, who are taking care of a family member who is sick with COVID-19, such as an elderly parent, but do not qualify for EI sickness benefits.
 - Parents with children who require care or supervision due to school closures, and are unable to earn employment income, irrespective of whether they qualify for EI or not.
- One-time special payment by early May 2020 through the Goods and Services Tax credit. This will double the maximum annual payment for the 2019-20 benefit year.
- Increase the maximum annual Canada Child Benefit payment amounts, only for the 2019-20 benefit year, by \$300



- Canada Revenue Agency will defer the filing due date for the 2019 tax returns until June 1, 2020 and the payment of any income tax will be deferred until August 31, 2020
- Banks in Canada have affirmed their commitment to working with customers to provide flexible solutions, on a case-by-case basis, for managing hardships caused by recent developments

Support for Businesses

- On March 13, 2020, Minister of Finance Bill Morneau, Governor of the Bank of Canada Stephen Poloz, and Superintendent of Financial Institutions Jeremy Rudin outlined a coordinated package of measures to support the functioning of markets, the resilience of our financial sector, and continued access to financing for Canadian businesses.
- Temporary wage subsidy for a period of three months to support businesses that are facing revenue losses to help prevent lay-offs
- Payment of any income tax amounts that become owing on or after today and before September 2020 deferred until after August 31, 2020
- Business Credit Availability Program will allow the Business Development Bank of Canada and Export Development Canada to provide more than \$10 billion of additional support, largely targeted to small and medium-sized businesses