

## Financial support programs available for businesses

Joel Wiebe, Peterborough and the Kawarthas Chamber of Commerce Government Relations

Our province and much of the rest of the world are back to dealing with significant business and social restrictions.

For this week's Voice of Business column, we're providing an overview of some of the support programs available from our federal and provincial governments to assist local businesses through another series of challenges. Some of these programs are brand new while others have been around for a while but may have been updated or enhanced. The Peterborough and the Kawarthas Chamber of Commerce and chambers across the country have been busy advocating for many of these programs, updates, and enhancements and we're encouraged to see our governments continue to support our hardest hit businesses.

### Government of Canada

#### Expanded Access to the Lockdown Program

The Government of Canada is expanding access to the Local Lockdown Program to include employers subject to capacity-limiting restrictions of 50 per cent or more. They are also reducing the current-month revenue decline threshold requirement to 25 per cent. Eligible employers will receive wage and rent subsidies from 25 per cent up to a maximum of 75 per cent, depending on their degree of revenue loss. The 12-month revenue decline test continues to not be required in order to access this support.

This will apply from December 19, 2021, to February 12, 2022.

#### Expanded Worker Lockdown Benefit

The Canada Worker Lockdown Benefit is being expanded to include workers in regions where provincial or territorial governments have introduced capacity-limiting restrictions of 50 per cent or more. This benefit will



provide \$300 per week in income support to eligible workers who are directly affected by a COVID-19-related public health lockdown, and who have lost 50 per cent or more of their income as a result.

This program includes self-employed individuals.

This will apply from December 19, 2021, to February 12, 2022.

#### Wage and Rent Subsidies

The Government of Canada changed some of its programs in the fall to a more targeted approach. Businesses can apply for wage or hiring subsidies as well as rent subsidies.

Support is available through the Tourism and Hospitality Recovery Program as well as the Hardest-Hit Businesses Recovery Program. Eligible businesses in the tourism and hospitality sector are eligible for up to a 75% subsidy for wages and rent with other hard-hit businesses eligible for up to 50%.

#### Highly Affected Sectors Credit Availability Program

The Government of Canada is offering low-interest loans of \$25,000 to \$1 million to cover operational cash flow needs for businesses

heavily impacted by COVID-19. Businesses can apply until March 31, 2022.

#### Additional programs:

- Canada Recovery Sickness Benefit – this program provides \$500/week for up to six weeks for workers who are limited in their ability to work either from contracting COVID-19 or other health restrictions relating to COVID-19. This program includes self-employed individuals.
- Jobs and Growth Fund – the federal government is looking to invest in businesses that support the transition to a green economy, foster inclusive recovery, improve digital adoption, and strengthen critical sectors.
- Indigenous Business Support – financial support is being offered to First Nation, Inuit, and Métis community or collectively-owned businesses and microbusinesses affected by COVID-19 that do not qualify for other relief programs.
- Various sector-specific support programs – the Government of Canada has rolled out a series of sector-specific programs offering support for businesses. Check Canada's COVID-19 Economic

Response Plan for more details.

### Government of Ontario

#### Ontario Business Costs Rebate Program

Starting in mid-January, businesses will be able to apply for a rebate for a portion of their property tax and energy costs incurred while subject to public health restrictions. Eligible businesses required to reduce capacity to 50 per cent, such as smaller retail stores, will receive a rebate payment equivalent to 50 per cent of their costs. Businesses required to close for indoor activities, such as restaurants and gyms, will receive a rebate payment equivalent to 100 per cent of their costs. A full list of eligible business types will be available through a program guide in mid-January. Payments to eligible businesses will be retroactive to December 19, 2021.

#### Tax Payment Relief

The Province is offering a six-month interest and penalty-free period for making payments for most provincially administered taxes, running from January 1 to July 1. The goal of this program is to free up short-term cashflow.

### Regional Opportunities Investment Tax Credit

Businesses in the City and County of Peterborough are eligible for the Regional Opportunities Investment Tax Credit of up to \$90,000 if they are building, renovating or acquiring an eligible commercial or industrial building. The tax credit will be available to claim on your corporate income tax return.

### Pausing Commercial Evictions

The Province is temporarily stopping or reversing evictions of commercial tenants and protecting them from being locked out or having their assets seized during COVID-19. This applies to businesses that were eligible for the previous Canada Emergency Commercial Rent Assistance (CECRA) for small businesses program or who have been approved for the Canada Emergency Rent Subsidy (CERS).

For the full list of COVID-19 related business support programs, up-to-date news on public health measures, and links to resources, visit the Peterborough and the Kawarthas Chamber of Commerce COVID-19 portal at [peterboroughchamber.ca/covid-19](https://peterboroughchamber.ca/covid-19).



### Member Milestones

- **The Chocolate Rabbit** in Lakefield will be closed January 1st through January 17th for renovations. Satisfy your chocolate cravings when they reopen on January 18th.
- **The Workforce Development Board** wants to hear about your workforce needs. Get local answers for local issues. Take the survey here: [bit.ly/2022\\_EmployerOne](https://bit.ly/2022_EmployerOne).

- Join the **Peterborough and the Kawarthas Chamber of Commerce** for some information and to have your questions answered. Speaker Series: Talking Vaccines and Shots with Guardian High Street Pharmacy's Pharmacist Magdy Kamar. Register through either Chamber location websites.

- **Selwyn Township** is seeking a Financial Services / Asset Management Assistant who will act as a team leader in the development, implementation, maintenance and improvement of the Township asset

management plan and records of assets. Deadline to apply: 12 Noon on Friday, January 7th.

### Featured Member Discount Program:

Savings on Eco-friendly + Natural Skin, Body & Haircare Products

Chamber Member Discount:  
20% off all products  
Purchased through [simplynaturalcanada.ca](https://simplynaturalcanada.ca)

**SNC**  
Simply Natural Canada

Chamber Members, send your Member Milestones to [info@peterboroughchamber.ca](mailto:info@peterboroughchamber.ca) or call 705-748-9771 x 0.

[peterboroughchamber.ca](https://peterboroughchamber.ca)

EVERYONE IS WELCOME!  
TUESDAY JANUARY 11TH 430-530PM

TURN YOUR CAMERA ON

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*Wishing everyone a safe, healthy and happy 2022.*

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