

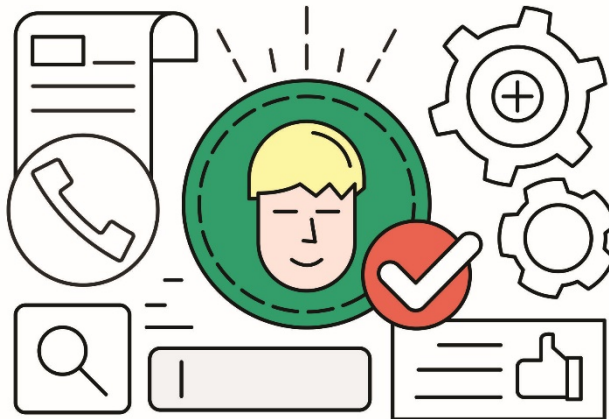
April 17, 2020

Notice: The BCEDA COVID19 Bulletin will now be emailed on Monday, Wednesdays & Fridays.

#COVID19 Bulletin



Resources for Businesses



Live Resources for BC Businesses Document

Recently Updated:

- [Feds announce \\$1.7B to help resource sector](#)
- [COFI to launch Forest Ed Virtual Classroom](#)
- [Women of Influence: What Now Hub](#)
- [New Grant Helps You Stay Socially Connected](#)

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Introducing
**B.C. BUSINESS
COVID-19
SUPPORT SERVICE**

A support service with a dedicated phone line, email and resource website for businesses impacted by COVID-19.

Visit: covid.smallbusinessbc.ca

In partnership with:  

New BC Business Support Service

A new B.C. Business COVID-19 Support Service will serve as a single point of contact for businesses throughout the province looking for information on resources available during the COVID-19 pandemic.

The B.C. Business COVID-19 Support Service will be operated by Small Business BC (SBBC), a non-profit organization that is well known and respected by the business community. The service will act as a one-stop resource to answer questions about supports available to businesses from the provincial and federal governments, industry and community partners.

Support is available in multiple languages and a call-back feature will be in place to help manage high call volumes.

Call: 1-833-254-4357 (HELP)

Email: covid@smallbusinessbc.ca

Chat online: covid.smallbusinessbc.ca

The B.C. Business COVID-19 Support Service is open:
Monday-Friday: 8:00AM-6:00PM,
and Saturday 10:00AM - 4:00PM

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Trudeau unveils rental assistance for small businesses, loosens loan qualifications

ASHLEY WADHWANI, Apr. 16, 2020

The federal government says it will be expanding the emergency loan program to allow for more businesses to be eligible, while also rolling out a new program to assist with rent and lease costs.

On Thursday (April 16), Prime Minister Justin Trudeau announced that businesses who spent more than \$20,000 and \$1.5 million on payroll in 2019 will be eligible to receive a loan through the Canada Emergency Business Account.

The CEBA, rolled out last month, gives eligible businesses a \$40,000 loan with \$10,000 in forgiveness – previously for business with payrolls between \$50,000 and \$1 million.

Trudeau said that more than 195,000 loans have been approved for small and medium sized businesses since its initial roll out.

Trudeau also announced a new Canada Emergency Commercial Rent Assistance program, which he said will help small businesses pay their rent for April, May and June.

Trudeau said more details will be on the way after the federal government convenes with individual provincial leaders.

On Wednesday, the Trudeau government announced an expansion to the Canada Emergency Response Benefit to include workers who have seen their hours cut due to COVID-19, instead of just those who have lost their jobs all together.

[Read More](#)

Resources for Economic Developers & Local Leaders



What BC Communities Are Doing

Prince George hosts Business Titan Talks

[More info](#)

Enderby Food Bank delivers food to 43 separate homes in one day

[More info](#)

#YKAStrong offers partner update

[More info](#)

Vancouver Island Coastal Tourism Resiliency Program Launched

[More info](#)



Slides from BCEDA Economic Response & Restart Call, April 16
Thursdays at 2:00pm PST

Yesterday, BCEDA hosted the second Economic Recovery & Restart teleconference with presentations from BDC, EDC and Destination BC. We are pleased to share the presentation slides below.

[View the Presentation Slides](#)

[Register for the next call](#)



New COVID-19 supports for businesses, local governments

The Province is providing enhanced relief for businesses by reducing most commercial property tax bills by an average of 25%, along with new measures to support local governments facing temporary revenue shortfalls as a result of COVID-19.

The Province is taking significant new steps to support B.C. businesses, non-profits and other organizations through the COVID-19 pandemic by:

- Further reducing the school property tax rate for commercial properties to achieve an average 25% reduction in the total property tax bill for most businesses, providing up to \$700 million in relief. This enhances the 50% reduction to the provincial school property tax rate that was originally announced for classes 4, 5, and 6 as part of B.C.'s COVID-19 Action Plan.
- Postponing the date that late payment penalties apply for commercial properties in classes 4,5,6,7 and 8 to Oct. 1, 2020, to give businesses and landlords more time to pay their reduced property tax, without penalty.

Responding to key concerns from local governments, the Province is addressing cash flow and revenue shortfalls with new measures that provide additional support:

- authorizing local governments to borrow, interest-free, from their existing capital reserves to help pay for operating expenses, such as employee salaries.
- delaying provincial school tax remittances until the end of the year. This will provide significant relief to local governments facing cash flow issues.
- providing local governments greater flexibility to carry debt for an additional year.

These measures will provide local governments with the resources to meet their operational costs and required remittances to regional districts, regional hospital districts, TransLink and transit authorities, BC Assessment, the Municipal Finance Authority and other taxing authorities. This will ensure that other minor taxing authorities can count on receiving the full amount they bill to municipalities and the Province's surveyor of taxes before Aug. 1, 2020.

Changes to British Columbia's property tax framework complement federal measures and build on the \$5 billion B.C. COVID-19 Action Plan that provides income supports, tax relief and direct funding for people, businesses and services.

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