



BCEDA
BC Economic Development Association



#COVID_19 Bulletin: March 20, 2020

[BCEDA #COVID19 Resources for BC Businesses Guide](#)

All of these updates are now located in one document. This shareable, live guide is being continually updated with the most relevant information, tools and resources for the BC business community. [Click here to view.](#)

Newly Updated:

- Sector specific information
- Banking and credit card relief
- New tax filing & payment due dates from CRA

[Trade Commissioner Service: Resources for Canadian Businesses](#)

The Government of Canada is committed to providing you with the information and support you need to make informed decisions as your business navigates through these challenges. Resources are offered in four key considerations:

1. Support for Employees

No Canadian should have to worry about losing their job, paying their rent or putting food on the table because of COVID-19. That's why the Government is:

- [enhancing the Work-Sharing program](#) to support employers and their workers who are experiencing a downturn in business
- [waiving the one-week waiting period](#) and the requirement for a medical certificate for employment insurance (EI) sickness benefits to provide immediate support for workers in quarantine
- temporarily [boosting Canada Child Benefit payments](#) to ensure working families have enough money to support their kids

- introducing an [Emergency Support Benefit](#) to provide support to workers facing unemployment who are not eligible for EI
- [extending the tax filing deadline](#) to June 1, 2020
- and [much more](#)

2. Support for Businesses

Canada's strong fiscal position means we are well positioned to respond to challenges such as COVID-19.

Canada's coordinated approach to supporting the economy and the financial sector includes the Governor of the Bank of Canada [cutting the interest rate](#) to 0.75% and the Superintendent of Financial Institutions [announcing](#) an additional \$300 billion in lending capacity by the major banks.

No employer should feel like they have to lay off a worker in the face of COVID-19. To further support businesses and their employees, the Government has announced:

- a new Business Credit Availability Program to make more than [\\$10 billion available](#) to Canadian businesses in financing and credit insurance solutions through:
 - [Export Development Canada](#) (EDC)
 - the [Business Development Bank of Canada](#) (BDC)
- the Canada Revenue Agency will [defer tax payments until August 31, 2020](#), to help businesses with cash flow
- immediate relief for small businesses with a [10% wage subsidy](#) for the next 90 days, up to a maximum of \$1,375 per employee and \$25,000 per employer
- a new [Emergency Care Benefit](#) of up to \$900 biweekly for up to 15 weeks for self-employed people and others who are not eligible for EI sickness benefits
- [increased credit available to farmers](#) and the agri-food sector through Farm Credit Canada

[Canada Revenue Agency](#)

The CRA understands that individuals and businesses might be dealing with difficulties in filing their income and benefit returns, and in cash-flow problems in the coming months. This page lists important changes and information, some of which affect tax-filing and payment deadlines, and the ways you can interact with the CRA.

New tax filing and payment due dates

The due date for filing individual tax returns has been extended to June 1, 2020. Taxpayers will have until August 31, 2020 to pay any 2019 income tax amounts owed.

You will be able to apply for the new Emergency Support and Emergency Care benefits in My Account or using the dedicated phone line starting April 2020.

The CRA will allow all businesses to defer, until after August 31, 2020, the payment of any income tax amounts that become owing on or after today and before September 2020. This relief would apply to tax balances due, as well as installments, under Part I of the Income Tax Act. No interest or penalties will accumulate on these amounts during this period.

Collections, Audits, and Appeals

Collections

Collections activities on new debts will be suspended until further notice, and flexible payment arrangements will be available.

If a taxpayer is prevented from making a payment when due, filing a return on time, or otherwise complying with a tax obligation because of circumstances beyond their control, they can submit a request to cancel penalties and interest. To make a request to the CRA to have interest and/or penalties waived or cancelled, please use [Form RC4288, Request for Taxpayer Relief](#).

[Payment arrangements](#) are also available on a case by case basis if you can't pay your taxes, child and family benefit overpayments, Canada Student Loans, or other government program overpayments in full.

Collections staff will address pre-existing situations on a case-by-case basis to prevent financial hardship.

Please note that due to measures taken surrounding the COVID-19 virus, our Debt Management Call Centre service is not currently available. We apologize for the inconvenience.

If you have concerns and require contact with a Collections Officer, please contact our toll free number 1-800-675-6184 between 8:00 a.m. and 4:00 p.m. your local time.

Audits

The CRA will not contact any small or medium (SME) businesses to initiate any post assessment GST/HST or Income Tax audits for the next four weeks.

For the vast majority of taxpayers, the CRA will temporarily suspend audit interaction with taxpayers and representatives. Interaction with taxpayers will be limited to those cases where the legal deadline to reassess a tax return is approaching, and in cases of high risk GST/HST refund claims that require some contact before they can be paid out.

Objections & appeals

Any objections related to Canadians' entitlement to benefits and credits have been identified as a critical service which will continue to be delivered during COVID-19. As a result, there should not be any delays associated with the processing of these objections.

With respect to objections related to other tax matters filed by individuals and businesses, the CRA is currently holding these accounts in abeyance. No collection action will be taken with respect to these accounts during this period of time.

With respect to appeals before the Tax Court of Canada (TCC), on March 16, 2020, the TCC has ordered the extension of all timelines prescribed by the rules of that Court while it is closed for business until March 30, 2020. More information can be obtained directly from the TCC.

[Find more information on tax measures to help support Canadians during the COVID-19 pandemic](#)

[Destination Development Association Webinar Recording: Dealing With the Coronavirus - What to do Immediately to help save your tourism industry and downtown businesses by Roger Brooks](#)

In this video, hear ideas that can still encourage travel while implementing “social distancing” and “self-quarantine” procedures, ways to shift your tourism marketing to help you weather the storm, what downtowns (and downtown businesses) can do to survive, and programs coming online to help small businesses that make up the bulk of our tourism-industry providers and downtown businesses.

[Join Small Business BC’s Digital Meetups](#)

We believe this is a time, more than ever, for small businesses to come together to help each other overcome challenges and find solutions.

To help facilitate this, SBBC are pleased to share our new Digital Meetups, a community video call for the small businesses community during COVID-19. Every working day, we will be hosting a Digital Meetup focused around one pressing issue re:COVID-19: from how to generate revenue, to employment law, all specific to small businesses.

Our guest speakers will include small business owners and industry experts – with a large component focused on Q&A and knowledge sharing among those in the call.

This is new to us, so we will learn as we go, but we want to provide a forum for our community during these difficult times. We also don’t want to over-promise, we don’t have all the answers but collectively we come together to share as best we can.

**More resources are available
at <https://bceda.ca/coronavirus.php>**