



#6, 11010 – 46th Street SE  
Calgary, AB T2C 1G4  
Tel 403-769-1519  
Fax 403-209-3255

## NCFA Briefing Note - Federal Government COVID-19 Aid Package

---

Yesterday, the federal government announced an \$82-billion aid package that will provide direct support to Canadians and businesses facing hardship due to COVID-19.

The aid package includes \$27.4 billion of direct support to workers and businesses. Another \$55 billion of support is via tax deferrals. Measures include:

**For exporters:** Expand Export Development Canada's ability to support by loosening rules on the limit for Canada Account transactions to provide loans to businesses if deemed of national interest.

**For agriculture and food sector:** Increase credit support to farmers and the food sector through FCC.

**For tax filers:** Allow businesses to defer until after Aug. 31 the payment of any income tax amounts that become owing on or after today and before September.

**For employers to keep paying workers:** Provide small businesses a 10 per cent wage subsidy for the next 90 days, up to a maximum of \$1,375 per employee and \$25,000 per employer.

**For tax filers:** Extend the tax-filing deadline for individuals to June 1, and allow all taxpayers to defer owed income tax amounts until the end of August. No interest or penalties will accumulate.

**For those forced to stay home:** Provide Emergency Care Benefits for workers (without EI sickness benefits) who are quarantined, sick, self-isolated or caring for family.

**For non-ill workers off work:** Provide Emergency Support Benefits for workers not eligible to EI and facing unemployment. It includes those self-employed and those forced to close shop due to the virus.

Measures were also provided to support for parents, low income, post-secondary students, seniors, Indigenous, homeless and women's shelters.

Additional announcements on support from federal and provincial governments are expected.

Further details can be found at <https://www.canada.ca/en/department-finance/news/2020/03/canadas-covid-19-economic-response-plan-support-for-canadians-and-businesses.html>