

APRIL 29, 2020

Canada's COVID-19 Emergency Response:  
Bi-Weekly Report on Parts 3, 8, and 18 of Bill C-13  
**Third Report, April 29, 2020**

# PURPOSE

The **COVID-19 Emergency Response Act** received Royal Assent on March 25, 2020 and was amended by the COVID-19 Emergency Response Act No.2, which received Royal Assent on April 11, 2020.

The Minister of Finance agreed to provide a bi-weekly report to Standing Committee on Finance until April 20, 2020 on all actions undertaken pursuant to parts 3, 8 and 18.

## Part 3

- Authorizes payments to be made out of the Consolidated Revenue Fund in relation to public health events of national concern. It also provides for the repeal of the Act on September 30, 2020. Both the Minister of Health and Minister of Finance must consent to payments.

## Part 8

- Authorizes the Minister of Finance, until September 30, 2020, to borrow money for certain payments without the authorization of the Governor in Council, and it also extends the time for the tabling of the report on that Minister's plans in relation to the management of the public debt. It also makes related changes to the *Borrowing Authority Act*.
- It also authorizes that Minister to make payments to a province or territory – or after consulting a province or territory, an entity – for the purpose of responding to a situation of significant and systemic economic and financial distress. It also authorizes the Minister, with consent of the GIC, during the period up to September 30, 2020 to establish a corporation or an entity, for the purposes of promoting the stability or maintaining the efficiency of the financial system in Canada.

## Part 18

- Division 1 of Part 18 amends the *Employment Insurance Act* to give the Minister of Employment and Social Development, with the consent of the Minister of Finance, the power to make interim orders for the purpose of mitigating the economic effects of COVID-19; this will also expire on September 30, 2020.
- Division 2 has the effect of waiving the requirements for a medical certificates under the Employment Insurance Act and related regulations.

# COVID-19 Economic Response Act

## Summary of actions undertaken pursuant to part 3

PART	Actions
<p><b>PART 3</b></p> <ul style="list-style-type: none"> <li>• <i>Public Health Events of National Concern Payments Act</i> <ul style="list-style-type: none"> <li>• <i>Authorizes the making of payments in relation to public health events of national concern</i></li> </ul> </li> <li>• <i>Minister of Finance and Minister of Health concurrence required</i></li> </ul>	<ul style="list-style-type: none"> <li>• COVID-19 Response Fund (March 11)</li> <li>• Canada Emergency Response Benefit (CERB) (March 18/March 25)</li> <li>• Support for people experiencing homelessness (March 18)</li> <li>• Support for women’s shelters and sexual assault centers including on reserve (March 18)</li> <li>• Indigenous Community Support Fund</li> <li>• Supporting Seniors, Children and Youth (Kids Help Phone) (March 29)</li> <li>• Support for Personal Protective Equipment and Supplies (March 31)</li> <li>• Support for Food Banks and Local Food Organizations (April 3)</li> <li>• Health and Social Support for Northern Communities (April 14)</li> <li>• Support for Food System Firms that Hire Temporary Foreign Workers (April 14)</li> </ul> <p><i>New as of 3<sup>rd</sup> bi-weekly report to FINA (April 29):</i></p> <ul style="list-style-type: none"> <li>• COVID-19 Emergency Support Fund for Cultural, Heritage, and Sport Organizations (April 17)</li> <li>• Support for vulnerable Canadians through charities and non-profit organizations that deliver essential services (April 21)</li> </ul>

# COVID-19 Economic Response Act

## Summary of actions undertaken pursuant to parts 3, 8 and 18

PART	Actions
<b>PART 3 (Cont.)</b> <ul style="list-style-type: none"><li><i>Public Health Events of National Concern Payments Act</i></li></ul>	<ul style="list-style-type: none"><li>Support for students and new grads affected by COVID-19 (April 22)</li><li>Support research on medical and social countermeasures (April 23)</li><li>Support for fish and seafood processors (April 25)</li></ul>
<b>PART 8</b> <ul style="list-style-type: none"><li><i>Financial Administration Act</i></li></ul>	<ul style="list-style-type: none"><li>Bank of Canada Provincial Money Market Purchase Program (March 25)</li><li>Bank of Canada Commercial Paper Purchase Program (March 27)</li><li>Bank of Canada secondary market purchases of Government of Canada securities (April 1)</li><li>Borrowing in extraordinary circumstances during COVID-19 pandemic (April 1 to April 24) (See Annex for more detail)</li></ul> <p><i>New as of 3<sup>rd</sup> bi-weekly report to FINA (April 29):</i></p> <ul style="list-style-type: none"><li>Support for cleaning up former oil and gas wells in Alberta, Saskatchewan, and British Columbia (Announced April 17th; subject to reaching agreements with other parties)</li></ul>
<b>PART 18</b> <ul style="list-style-type: none"><li><i>Employment Insurance</i></li></ul>	<ul style="list-style-type: none"><li>Temporary EI Measures (March 11)</li><li>Interim order introducing the EI Emergency Response Benefit (mirrors the CERB for EI-eligible claimants) (March 25)</li></ul>

# COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
<b>PART 3 - Public Health Event of National Concern</b>				
<b>March 11</b>	<b>COVID-19 Response Fund</b>	Public education efforts (\$50M); increased federal public health measures such as COVID-19 testing and surveillance (\$100M) and purchases of personal protective equipment (\$50M) – all part of an over \$1 billion effort to support Canada’s public health response to the crisis.	Late March – Early April	<ul style="list-style-type: none"> <li>Funds being expended as planned: repatriation, personal protective equipment, public education, support for PTs and World Health Organization</li> </ul>
<b>March 18 / March 25</b>	<b>Canada Emergency Response Benefit (CERB)</b>	<p>For those unpaid due to COVID-19 for the following reasons, whether EI-eligible or not:</p> <ol style="list-style-type: none"> <li>being sick or in quarantine;</li> <li>looking after sick family member or a child whose school is closed;</li> <li>for public health reasons;</li> <li>not working but not laid off (furloughed); or</li> <li>laid off.</li> </ol> <p>Flat rate of \$2,000 per month (\$500 per week) for up to 4 months - \$8,000 per person.</p> <p>Expanded Eligibility Rules (April 15)</p> <ul style="list-style-type: none"> <li>Allow people to earn up to \$1,000 per month while collecting the CERB.</li> <li>Extend the CERB to: <ul style="list-style-type: none"> <li>seasonal workers who have exhausted their EI regular benefits and are unable to undertake their usual seasonal work as a result of the COVID-19 outbreak.</li> <li>workers who recently exhausted their EI regular benefits and are unable to find a job or return to work because of COVID-19.</li> </ul> </li> </ul>	<p>Started April 6</p> <p>Effective for the period of March 15 to October 3</p> <p>(expanded eligibility deemed to have come into force on March 15)</p>	<ul style="list-style-type: none"> <li>Online applications opened April 6</li> <li>Over 7M people have successfully applied so far (as of April 27)</li> <li>First Direct Deposit payments started April 8</li> </ul>

# COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
<b>PART 3 Cont. - Public Health Event of National Concern</b>				
March 18	Support for people experiencing homelessness	\$157.5 million through the Reaching Home initiative to support people experiencing homelessness during the COVID-19 outbreak.	April	<ul style="list-style-type: none"> <li>The majority of funding agreements with community partners have now been signed</li> </ul>
March 18	Support for women's shelters and sexual assault centres	\$50 million to women's shelters and sexual assault centres to help with their capacity to manage or prevent an outbreak in their facilities, including Indigenous communities.	April	<ul style="list-style-type: none"> <li>Funding agreements with national organizations are now in place</li> </ul>
March 18	Indigenous Community Support Fund	\$305 million for a new Indigenous Community Support Fund to address immediate needs in First Nations, Inuit, and Métis Nation communities related to COVID-19.	Started April 14	<ul style="list-style-type: none"> <li>Funding arrangements being finalized, funds being distributed</li> <li>Call for proposals for urban and regional organizations closed April 13</li> </ul>
March 29	Supporting Children and Youth (Kids Help Phone)	\$7.5 million in funding to Kids Help Phone to address the emotional and mental health needs of children and youth resulting from the COVID-19 pandemic.	April	<ul style="list-style-type: none"> <li>In progress</li> </ul>
March 31	Personal Protective Equipment and Supplies	\$2 billion to support the urgent purchase of personal protective equipment, ventilators and supplies, needed to respond to COVID-19.	March 31	<ul style="list-style-type: none"> <li>Purchases underway and deliveries are being received</li> </ul>
April 3	Support for Food Banks and Local Food Organizations	\$100 million (\$25M in 2019-20) to support food banks and other organizations providing emergency hunger relief across Canada that are facing increased demand for their services. This funding will be used to purchase food and other basic necessities.	April	<ul style="list-style-type: none"> <li>In progress</li> </ul>

# COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
<b>PART 3 Cont. - Public Health Event of National Concern</b>				
April 14th	<b>Health and Social Support for Northern Communities</b>	Up to \$114.9 million to support northern communities, including support for air carriers, enhanced food subsidies and other emergency health care preparations and response.	May	<ul style="list-style-type: none"> <li>In progress</li> </ul>
April 14th	<b>Support for Food System Firms that Hire Temporary Foreign Workers</b>	<p>\$50 million (in 2020-21) to provide relief to food system firms for incremental health and safety costs incurred with respect to the use of Temporary Foreign Workers.</p> <p>Maximum of \$1,500 per individual Temporary Foreign Worker</p>	April	<ul style="list-style-type: none"> <li>Program design underway, targeting date of April 23, 2020 for submission to Treasury Board</li> </ul>
April 17th	<b>COVID-19 Emergency Support Fund for Cultural, Heritage, and Sport Organizations</b>	\$500 million to establish a new Fund to help address the financial needs of affected cultural, heritage, and sport organizations. The Fund will be administered by Canadian Heritage and provide support in a manner consistent with the Canada Emergency Wage Subsidy and the Canada Emergency Business Account.	May	<ul style="list-style-type: none"> <li>Program design underway</li> </ul>
April 21st	<b>Support for vulnerable Canadians through charities and non-profit organizations that deliver essential services</b>	\$350 million to establish an Emergency Community Support Fund administered by Employment and Social Development Canada	Shortly	<ul style="list-style-type: none"> <li>In progress</li> </ul>

# COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
<b>PART 3 Cont. - Public Health Event of National Concern</b>				
<b>April 22nd</b>	<b>Support for students and new grads affected by COVID-19</b>	<p><b>Proposed Canada Emergency Student Benefit (CESB)</b></p> <ul style="list-style-type: none"> <li>• Support eligible postsecondary education students and recent graduates unable to work due to COVID-19 and ineligible for the Canada Emergency Response Benefit.</li> <li>• \$1,250 per month or \$1750 for eligible students with dependents or disabilities.</li> </ul> <p><b>Expand existing federal employment, skills development, and youth programming</b></p> <ul style="list-style-type: none"> <li>• Create and extend up to 116,000 jobs, placements, and other training opportunities.</li> <li>• Increase distinctions-based support for First Nations, Inuit, and Métis Nation students.</li> <li>• Extend federal graduate research scholarships and postdoctoral fellowships that end between March and August, and supplement existing federal research grants.</li> </ul> <p>Other measures to support students and new grads are described in the Annex.</p>	May	<ul style="list-style-type: none"> <li>• In progress</li> <li>• Legislation to be introduced for CESB</li> </ul>
<b>April 23rd</b>	<b>Support for COVID-19 medical research and vaccine developments</b>	<p>\$114.9 million through the Canadian Institutes of Health Research for research projects that will accelerate the development, testing, and implementation of medical and social countermeasures.</p> <p>Other medical research and vaccine measures are described in the Annex</p>	Shortly	<ul style="list-style-type: none"> <li>• In progress</li> </ul>



# COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
<b>PART 3 Cont. - Public Health Event of National Concern</b>				
<b>April 25<sup>th</sup></b>	<b>Support for fish and seafood processors</b>	\$62.5 million in assistance for fish and seafood processors through the new Canadian Seafood Stabilization Fund to help businesses access short term financing, add storage capacity, adopt new health and safety measures, and to support measures to improve productivity and respond to changing market demands.	Shortly	<ul style="list-style-type: none"><li>• In progress</li></ul>

# COVID-19 Economic Response Act: Part 8 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
<b>PART 8 - Financial Administration Act</b>				
March 25	<b>Provincial Money Market Purchase Program (PMMP)</b>	New programs to support the liquidity and efficiency of funding markets announced by the Bank of Canada.*	March 25	<ul style="list-style-type: none"> <li>• 12 operations totalling \$3.2B**</li> </ul>
March 27	<b>Commercial Paper Purchase Program (CPPP)</b>		<ul style="list-style-type: none"> <li>• 10 operations totalling \$2.9B**</li> </ul>	
April 1	<b>Secondary Market Purchases of Government of Canada Securities</b>	New program to support the liquidity and efficiency of funding markets announced by the Bank of Canada.*	April 1	<ul style="list-style-type: none"> <li>• 12 operations totalling \$13.6B**</li> </ul>
April 1 to April 24	<b>Borrowing in Extraordinary Circumstances</b>	The Minister of Finance approved borrowing in extraordinary circumstances during the COVID-19 pandemic. 24. The Minister of Finance borrowed \$133.5 billion between April 1 and April 24. Please see Annex for more detail.	April 1	<ul style="list-style-type: none"> <li>• First transaction on April 1</li> </ul>
April 17 <sup>th</sup>	<b>Cleaning up orphan and inactive Oil &amp; Gas Wells</b>	Financial support to Alberta (\$1 billion for inactive wells), Saskatchewan (\$400 million for orphan and inactive wells), and British Columbia (\$120 million for orphan and inactive wells). In addition, \$200 million to the Alberta Orphan Well Association to clean up orphan wells (fully repayable).	May	<ul style="list-style-type: none"> <li>• Discussions underway with recipients to finalize agreements as soon as possible</li> </ul>

\* Potential for losses on liquidity programs. Bank of Canada has not provided estimate of losses but considers provincial debt, maturity profile of eligible security purchases and minimum credit rating requirements for CPPP to result in low risk of loss. For Secondary Market Purchases of Government of Canada Securities losses could only occur if securities are sold.

\*\* Operations and volumes as of April, 17, 2020

# COVID-19 Economic Response Act: Part 18 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
<b>PART 18 - Employment Insurance</b>				
<b>March 25</b>	<b>Temporary EI Measures</b>	<p>Interim order introducing the EI Emergency Response Benefit (mirrors the CERB for EI-eligible claimants).</p> <p>Other interim orders may be issued to amend the <i>Employment Insurance Act</i> to mitigate the economic effects of COVID-19.</p> <p>Waive the requirement to provide a medical certificate for EI sickness claimants in quarantine.</p>	Immediate (until Sept. 30, 2020)	<ul style="list-style-type: none"> <li>Of the over 7M CERB applications received as of April 27, 3.5M were received through the EI system</li> </ul>

# **ANNEX:**

## **COVID-19 Economic Response Plan - Overview**

# Annex: COVID-19 Economic Response Plan – Overview

PROTECTING HEALTH AND SAFETY	IMPACT <sup>1</sup> (\$M)	IMPLEMENTATION
Immediate Public Health Response (of which, \$25M for PHAC in 2019-20)	50	Immediately
COVID-19 Response Fund (including \$500 million for Provinces and Territories, completed in 2019-20)	1,025	Immediately
Funding for Personal Protective Equipment and Supplies (of which, \$200 million in 2019-20)	2,000	Effective March 31
Health and Social Support for Northern Communities (critical priorities, air carriers, food subsidy enhancement)	115	May
Support for international Partners (from existing resources)	110	Immediately
COVID-19 Medical Research and Vaccine Development (over two years)	1,100	Shortly
<b>Total – Protecting Health and Safety</b>	<b>4,399</b>	
DIRECT SUPPORT MEASURES		
INDIVIDUALS		
Canada Emergency Response Benefit <sup>2</sup>	35,000	Started April 6
Canada Emergency Wage Subsidy <sup>2</sup>	73,000	Early May (online applications opened April 27)
Temporary Business Wage Subsidy	975	Immediately
Enhanced GST Credit	5,515	Started April 9
Enhanced Canada Child Benefit	1,927	May
Canada Student Loan Payments	190	Effective March 30
Lower RRIF Minimum Withdrawal	495	Immediately
Waiving the Employment Insurance Waiting Period for People in Imposed Quarantine	5	Immediately
<b>Support for Students and Recent Graduates (over two years)<sup>4</sup></b>		
Youth Employment and Skills Development Programs	728	Varies
Canada Student Loans (over two years)	1,944	
Canada Student Emergency Benefit	5,250	
Canada Student Service Grant	912	
<b>Support for Vulnerable Groups</b>		
Support for Indigenous Communities	305	Started April 14
Support for the homeless (through Reaching Home)	158	April
Support for women's shelters and sexual assault centres, including for facilities in Indigenous communities	50	April
Supporting Seniors (2019-20), Children and Youth	17	Varies
Support for Food Banks and Local Food Organizations (of which, \$25M in 2019-20)	100	April
Support for Charities and Non-Profits Serving Vulnerable People	350	Shortly
BUSINESSES		
Canada Emergency Business Account – 25% incentive <sup>4</sup>	13,750	Started April 9
Alternative Credit Support for Businesses Unable to Access other Emergency Measures (Through RDAs, Community Futures Network, Futurpreneur Canada, Industrial Research Assistance Program)	1,232	Shortly
Support for Indigenous Businesses and Aboriginal Financial Institutions	307	Shortly
Support for Northern Businesses (from existing resources)	15	Immediately
Enhancements to the Work-Sharing Program	12	Immediately

# Annex: COVID-19 Economic Response Plan – Overview

DIRECT SUPPORT MEASURES CONT.	IMPACT <sup>1</sup> (\$M)	IMPLEMENTATION
<b>Sector-Specific Support</b>		
Support for the Air Transportation Sector	331	Immediately
Support for Food Inspection Services	20	Shortly
Support for Firms that Hire Temporary Foreign Workers	50	April
Support for Cultural, Heritage and Sport Organizations	500	May
Support for the Broadcasting Industry	30	Immediately
Emissions Reduction Fund for the oil and gas sector (over two years)	750	Q3 2020
Cleaning up Former Oil and Gas Wells	1,720	May
Support for Fish and Seafood Processors	63	Shortly
<b>Total – Direct Support Measures</b>	<b>145,700</b>	
<b>TAX LIQUIDITY SUPPORT</b>		
<b>CRA/CBSA liquidity support to businesses and individuals</b>		
Income Tax Payment Deferral to September	55,000	Immediately
Sales Tax Remittance and Customs Duty Payments Deferral	30,000	Immediately
<b>Total – CRA/CBSA liquidity support</b>	<b>85,000</b>	
<b>Grand Total – Protecting Health and Safety, Direct Support Measures and Tax Liquidity Support</b>	<b>235,099</b>	
<i>As % of GDP</i>	<b>10.2%</b>	
<b>OTHER LIQUIDITY SUPPORT AND CAPITAL RELIEF</b>		
<b>Business Credit Availability Program (BCAP) (through BDC and EDC)</b>		
Small and Medium-sized Enterprise Loan and Guarantee program	40,000	Immediately
Canada Emergency Business Account	41,250	Started April 9
Credit and liquidity support for the Agriculture Sector	5,200	Immediately
Credit and liquidity support through the Bank of Canada, CMHC and commercial lenders <sup>3</sup>	200,000	Immediately
<b>Total – BCAP, other credit and liquidity support</b>	<b>286,450</b>	
Capital Relief (OSFI Domestic Stability Buffer)	300,000	
<b>Grand Total – BCAP, other liquidity support and capital relief</b>	<b>586,450</b>	

<sup>1</sup> Total impact in 2020-2021, unless otherwise specified. Differs from fiscal cost on an accrual basis, which is lower. Numbers may not add due to rounding.

<sup>2</sup> Estimates. Breakdown between CERB and CEWS may vary based on observed take-up.

<sup>3</sup> Figures represent lower bound estimates based upon announced credit and liquidity support to date.

<sup>4</sup> Preliminary estimates. Actual impact/costs may vary based on observed take-up.

# Annex: COVID-19 Economic Response Plan – Other Measures – Protecting Health and Safety

MEASURE	DESCRIPTION	AVAIL.
<p><b>Support for international Partners</b></p>	<p>\$159.5 million (including \$50M announced as part of the COVID-19 Response Fund) to respond to global and bilateral requests for urgent assistance as well as to support international vaccine development efforts.</p>	<p>Immediate</p>
<p><b>Support for COVID-19 medical research and vaccine development</b></p>	<ul style="list-style-type: none"> <li>• \$40 million over two years for the Canadian COVID-19 Genomics Network to coordinate a COVID-19 viral and host genome sequencing effort across Canada.</li> <li>• \$23 million over two years for the Vaccine and Infectious Disease Organization-International Vaccine Centre to accelerate development of a vaccine against COVID-19.</li> <li>• \$29 million over two years for the National Research Council to begin the second phase of critical upgrades to its Human Health Therapeutics Royalmount facility to ready it for the production of vaccines for clinical trials.</li> <li>• \$600 million over two years for the Strategic Innovation Fund to support vaccine and therapy clinical trials led by the private sector.</li> <li>• \$10 million over two years for a Canadian data monitoring initiative to coordinate and share pandemic related data across the country.</li> <li>• \$10.3 million over two years, and \$5 million ongoing, to support the Canadian Immunization Research Network in conducting vaccine-related research and clinical trials.</li> <li>• \$114.9 million to support research on medical and social countermeasures (as described in Part 3).</li> </ul>	<p>Shortly</p>

# Annex: COVID-19 Economic Response Plan – Other Measures

## - Supporting Individuals

MEASURE	DESCRIPTION	AVAIL.
<b>Canada Emergency Wage Subsidy</b>	<p>The Canada Emergency Wage Subsidy will subsidize wages at a rate of 75%, up to \$847 per week per employee, for eligible employers whose revenues have decreased by at least 15% in March, or 30% in April or May due to COVID-19.</p> <p>Eligible employers would qualify for the subsidy for up to 12 weeks, retroactive to March 15.</p>	Approximately 44,000 online applications received as of the launch on April 27. First payments are expected to flow by May 7.
<b>Temporary Wage Subsidy</b>	On March 18, the Government announced that eligible employers will receive a 10% wage subsidy for the next 3 months up to a maximum subsidy of \$1,375 per employee and \$25,000 per employer.	Immediate
<b>Essential Workers Wage Top-Up</b>	Transfer to the provinces and territories to support wage increases for low-income essential workers.	Pending ongoing discussions with PTs
<b>Enhanced GST Credit</b>	Supplementary GST credit payment (maximum payment amounts doubled – e.g., single person without kids will get an extra \$433, single parent with two kids will receive \$886 more).	Started April 9
<b>Enhanced CCB</b>	Supplementary CCB payment of \$300 per child.	May
<b>Mortgage Payment Deferral</b>	CMHC and private mortgage insurers allowing lenders to defer up to six monthly mortgage payments for impacted borrowers.	Now
<b>Tax Filer Deferral</b>	Return filing due date to be deferred until June 1, 2020. Individuals to defer their income tax payments until after August 31, 2020.	Now
<b>Enhancements to Work-Sharing</b>	Enhanced Work-sharing Program – extend the maximum duration from 38 weeks to 76 weeks.	Immediate
<b>Canada Student Loan Moratorium</b>	Moratorium on Canada Student Loan re-payments or interest.	Effective March 30



# Annex: COVID-19 Economic Response Plan – Other Measures

## - Supporting Individuals

MEASURE	DESCRIPTION	AVAIL.
<b>RRIF</b>	Temporary 25% reduction in minimum RRIF withdrawals.	Now
<b>Supporting Seniors</b>	\$9 million to provide essential services to Canadian seniors affected by COVID-19.	Immediate
<b>Changes to Canada Summer Jobs Program*</b>	Increase to the wage subsidy, so that private and public sector employers can also receive up to 100 per cent of the provincial or territorial minimum hourly wage for each employee. End date for employment extended to February 28, 2021. Employers can adapt their projects and job activities to support essential services and to hire staff on a part-time basis. Job placements to begin as early as May 11, 2020.	May
<b>Canada Student Service Grant</b>	<p>A new national service initiative to recognize students contributions to COVID-19 efforts. The Canada Student Service Grant For students who choose to serve their communities, will provide up to \$5,000 for their education in the fall.</p> <p>Additional details will be provided on the I Want to Help platform in the coming weeks.</p>	May-June
<b>Enhancing Student Financial Assistance for Fall 2020</b>	<p>Doubles Canada Student Grants for all eligible full-time students to up to \$6,000, and up to \$3,600 for part-time students, in 2020-21. The Canada Student Grants for Students with Permanent Disabilities and Students with Dependents would also be doubled.</p> <p>Broadens eligibility for student financial assistance by removing the expected student and spousal contributions in 2020-21.</p> <p>Enhances the Canada Student Loans Program by raising the maximum weekly amount available to students in 2020-21 from \$210 to \$350.</p>	August 1

\*Funded through existing allocation of \$263M in 2020-2021.

# Annex: COVID-19 Economic Response Plan – Other Measures

## - Supporting Businesses

MEASURE	DESCRIPTION	AVAIL.
<b>Income Tax Payment Extension</b>	Allow businesses to defer income tax payments until after August 31, 2020.	Immediate
<b>Enhanced Work-Sharing</b>	Extend duration of agreements to 76 weeks, and streamline application process.	Immediate
<b>Support for Agriculture and Agri-Food businesses</b>	Increased capital payments limit will allow Farm Credit Canada to provide approximately \$5 billion in additional credit facilities to farmers and agri-food businesses. A Stay of Default on eligible Advance Payments Program loans will provide farmers an additional six months to repay a total of \$173 million in loans.	Immediate
<b>GST Remittances and Duty Payments</b>	Allow businesses to defer remittances/payments, normally due in March, April, and May, of any GST/HST they have collected on their sales or GST and customs duty that have been assessed on imported goods.	Immediate
<b>Support for the Air Transportation Sector</b>	Waiving of ground lease rents for 21 airport authorities that pay rent to the federal government, with comparable treatment for Ports Toronto, which operates Toronto's Billy Bishop Airport, from March 2020 to December 2020 (up to \$331.4 million).	Immediate
<b>Support for Northern Businesses</b>	\$15 million (from existing funds) in non-repayable support for businesses in the territories to help address the impacts of COVID-19.	Immediate
<b>Support for Food Inspection Services</b>	\$20 million to support increased food inspection capacity.	Shortly

# Annex: COVID-19 Economic Response Plan – Other Measures

## - Supporting Businesses

MEASURE	DESCRIPTION	AVAIL.
<b>Business Credit Availability Program (BCAP)*</b>	Business Credit Availability Program (BCAP) will provide access to credit solutions for businesses, including at least \$65 billion in additional credit facilities for small to medium-sized enterprises through BDC, EDC.	Currently available
<b>BCAP - Canada Emergency Business Account</b>	Provides interest-free, partially forgivable loans of up to \$40,000 to small businesses and not-for-profits. For employers with \$20,000-\$1.5M in total payroll.  Loans are interest-free until December 31, 2022 and extendable by 3 years with interest. 25% loan forgiveness if repaid by December 31, 2022. 100% funded by the Government of Canada via the Canada Account. Accessible via application to financial institutions (including banks and credit unions)	Started April 9
<b>BCAP - Small and Medium Enterprise Loan and Guarantee Program</b>	<b>EDC New Loan Guarantee for SMEs</b> - FIs to issue new credit of up to \$6.25 million for businesses' cash flow requirements. 80% guarantee by EDC. Tenor of 1 year, with possibility of renewal.	Immediate
	<b>BDC Co-Lending Program for SMEs</b> - BDC and FIs to co-lend (80/20 share) incremental term loans to SMEs for operational cash flow requirements. Size of each term loan up to \$6.25 million. Interest-only up to first 12 months.	Started April 24
<b>Relief for Federally Regulated Pension Plan Sponsors</b>	A temporary moratorium on solvency payment requirements for federally regulated defined benefit plans for the remainder of 2020. (The government will consult with stakeholders over the coming months on options to provide relief from 2021 funding obligations, as necessary.)	Immediate
<b>Canada Emergency Commercial Rent Assistance</b>	Agreement in principle with all provinces and territories to implement a commercial rent assistance program, which will lower rent by 75 per cent for small businesses that have been affected by COVID-19.	Mid-May

\* Potential for losses on the credit and liquidity facilities. Estimates of loan-loss provision will be available as terms of products are finalized.

# Annex: COVID-19 Economic Response Plan – Other Measures

## - Supporting Businesses

MEASURE	DESCRIPTION	AVAIL.
<b>Emissions Reduction Fund for the Oil &amp; Gas Sector</b>	Up to \$750 million for a Natural Resources Canada program to support the conventional and offshore oil and gas sectors in undertaking investments to reduce greenhouse gas emissions, with a focus on methane.	Summer 2020
<b>Business Credit Support for the Oil and Gas Sector</b>	Expand credit support through EDC and BDC to medium-sized businesses with larger financing needs than existing Business Credit Availability Program solutions, starting with the oil and gas sector.	April
<b>Support for Indigenous Businesses and Financial Institutions</b>	Up to \$306.8 million to support Indigenous businesses through repayable and non-repayable contributions, and to support the operating expenses and liquidity pressures of Aboriginal Financial Institutions, and program administration through the National Aboriginal Capital Corporations Association.	Shortly
<b>Support for the Broadcasting Industry</b>	Waived Part I licence fees for the 2020-21 fiscal year, saving Canadian broadcasters about \$30 million.	Immediate
<b>Alternative Credit Support for Businesses Unable to Access other Emergency Measures</b>	<ul style="list-style-type: none"> <li>\$675 million to provide financing support through <b>Regional Development Agencies</b> to small and medium sized businesses that are unable to access existing COVID-19 supports.</li> </ul>	Shortly
<b>Support for Rural Businesses and Communities</b>	<ul style="list-style-type: none"> <li>\$287 million to support rural businesses and communities through the <b>Community Futures Network</b>, including access to capital.</li> </ul>	Shortly
<b>Support for Early Stage Companies</b>	<ul style="list-style-type: none"> <li>\$250 million to provide support through the National Research Council's <b>Industrial Research Assistance Program</b> to assist innovative, early-stage companies that are unable to access other COVID-19 business supports.</li> </ul>	Shortly
<b>Support for Entrepreneurs</b>	<ul style="list-style-type: none"> <li>\$20.1 million in support for <b>Futurpreneur Canada</b> to provide payment relief for its young entrepreneur clients facing challenges due to COVID-19 for up to 12 months.</li> </ul>	Shortly

# Annex: COVID-19 Economic Response Act: Part 8 – Financial Administration Act (Detail)

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS/UPDATE
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## PART 8 - Financial Administration Act

Borrowing operations (including to refinance existing debt and fund operational requirements):

April 1  
to April  
24

**Borrowing in  
Extraordinary  
Circumstances**

Date	Operation	Auction size (\$B)	Cumulative stock (\$B)
1-Apr	5Y	5.5	5.5
2-Apr	10Y	4.0	9.5
3-Apr	Cash Management Bill (CMB)	4.5	14
7-Apr	T-bill	20.0	34
8-Apr	CMB	4.5	38.5
8-Apr	2Y	6.0	44.5
9-Apr	5Y	5.5	50
14-Apr	T-bill	25	75
16-Apr	CMB	6.5	81.5
16-Apr	3Y	4.5	86
20-Apr	CMB	5	91
21-Apr	T-bill	35	126
22-Apr	30Y	2.5	128.5
24-Apr	CMB	5	133.5

April 1

First transaction on  
April 1