

## COVID-19 Announcements (to April 16, 2020)

**IMPORTANT:** This document contains a curated summary of measures announced to date in support of Canadians affected by the COVID-19 pandemic. This summary is not exhaustive and only includes select provinces. If you have any questions or require more information, please don't hesitate to contact us at [inquiries@quadrantprivate.com](mailto:inquiries@quadrantprivate.com).

	Support for Individuals	Support for Businesses	Tax Extensions	Budget Announcements
Federal	<p><b><u>Canada Emergency Response Benefit ("CERB")</u></b></p> <ul style="list-style-type: none"> <li>Up to \$2,000/month for max of 4 months.</li> <li>Available to individuals (workers, self-employed persons, contractors etc.) whose ability to earn active income has been affected by COVID-19.</li> <li>Also available to those who have recently exhausted their EI benefits.</li> <li>Regular and sickness EI applications made on or after March 15 will be processed through CERB.</li> <li>Can earn up to \$1,000/month without affecting eligibility.</li> <li>Online applications open now.</li> </ul> <p><b><u>Canada Child Benefit ("CCB")</u></b></p> <ul style="list-style-type: none"> <li>Additional \$300 per child added to May 2020 payment.</li> </ul> <p><b><u>RRIF Minimum Withdrawal</u></b></p> <ul style="list-style-type: none"> <li>2020 minimum required withdrawal reduced by 25%.</li> <li>Not applicable to those who have already taken their full minimum.</li> </ul> <p><b><u>Canada Student Loans</u></b></p> <ul style="list-style-type: none"> <li>Automatic 6-month moratorium on interest/payments.</li> </ul>	<p><b><u>Temporary Wage Subsidy</u></b></p> <ul style="list-style-type: none"> <li>Up to 10% of wages payable through reduction of source deduction remittances (max \$1,375 per employee and \$25,000 per employer).</li> <li>Available to majority of employers for wages paid between March 18 – June 19.</li> <li>Benefit will reduce CEWS for relevant period.</li> </ul> <p><b><u>Canadian Emergency Wage Subsidy ("CEWS")</u></b></p> <ul style="list-style-type: none"> <li>Up to 75% of wages payable for eligible employers (max \$847/week per employee).</li> <li>Eligibility determined monthly by a 15% decline in base revenue for March and 30% decline for April and/or May 2020 when compared with 2019.</li> <li>Includes a 100% refund of employer portion of EI and CPP for period employees are on leave with pay.</li> <li>Apply online through CRA's "My Business Account".</li> </ul> <p><b><u>Canada Emergency Business Account ("CEBA")</u></b></p> <ul style="list-style-type: none"> <li>Up to \$40,000 interest free loan for businesses with \$20,000 to \$1.5M of payroll paid in 2019.</li> </ul> <p><b><u>Canada Emergency Commercial Rent Assistance ("CECRA")</u></b></p> <ul style="list-style-type: none"> <li>Currently in development.</li> </ul>	<p><b><u>Tax Filing Extensions</u></b></p> <ul style="list-style-type: none"> <li><b>Individual T1:</b> Due June 1 (remains June 15 if self-employed).</li> <li><b>Trust T3:</b> If year ending Dec 31, 2019, due May 1.</li> <li><b>Trust T3:</b> If originally due in April or May, due June 1.</li> <li><b>Partnership T5013:</b> Due May 1.</li> <li><b>Corporation T2:</b> If originally due between March 18 – May 31, extended to June 1.</li> <li><b>Charity T3010:</b> If originally due between March 18 – Dec 30, extended to Dec 31.</li> </ul> <p><b><u>Installments &amp; Payments</u></b></p> <ul style="list-style-type: none"> <li>All installments and year-end balances due between March 18 - August 31 deferred until September 1, 2020.</li> </ul>	TBD - Delayed

## COVID-19 Announcements (to April 16, 2020)

	Support for Individuals	Support for Businesses	Tax Extensions	Budget Announcements
Manitoba	<p><b><u>MB Student Loans</u></b></p> <ul style="list-style-type: none"> <li>▪ Suspension of payment requirements for period of April 1 – September 30, 2020.</li> </ul>		<p><b><u>RST and the Health and Post-Secondary Education Tax Levy</u></b></p> <ul style="list-style-type: none"> <li>▪ For businesses with under \$10k of monthly remittances, all April and May filing deadlines will be extended by 2 months.</li> <li>▪ For businesses with over \$10k of monthly remittances, flexibility will be provided on a case-by-case basis.</li> </ul>	<p><b><u>Probate Fees</u></b></p> <ul style="list-style-type: none"> <li>▪ Eliminated July 1.</li> </ul> <p><b><u>Vehicle Registration Fees</u></b></p> <ul style="list-style-type: none"> <li>▪ Reduced by 10% effective July 1.</li> </ul> <p><b><u>Health and Education Payroll Tax</u></b></p> <ul style="list-style-type: none"> <li>▪ Increase to salary exemption thresholds.</li> </ul> <p><b><u>Manitoba Green Levy</u></b></p> <ul style="list-style-type: none"> <li>▪ \$25/tonne carbon tax to be introduced.</li> </ul> <p><b><u>Manufacturing Investment Tax Credit (“MITC”)</u></b></p> <ul style="list-style-type: none"> <li>▪ Refundable portion reduced to 6% for all qualifying property acquired after June 30, 2020.</li> </ul> <p><b><u>Mineral Exploration Tax Credit (“METC”)</u></b></p> <ul style="list-style-type: none"> <li>▪ Program extended for 3 years until December 31, 2023.</li> </ul>

## COVID-19 Announcements (to April 16, 2020)

	Support for Individuals	Support for Businesses	Tax Extensions	Budget Announcements
Ontario	<p><b><u>Parents</u></b></p> <ul style="list-style-type: none"> <li>Direct one-time payment of \$200/child (\$250 for children with special needs).</li> </ul> <p><b><u>Ontario Student Loans</u></b></p> <ul style="list-style-type: none"> <li>Suspension of payment requirements and interest accrual for 6-month period beginning March 30, 2020.</li> </ul>	<p><b><u>Employer Health Tax</u></b></p> <ul style="list-style-type: none"> <li>2020 exemption increase from \$490,000 to \$1,000,000.</li> </ul> <p><b><u>Regional Opportunities Investment Tax Credit ("ROITC")</u></b></p> <ul style="list-style-type: none"> <li>New 10% refundable corporate income tax credit on qualifying investments which become available for use on or after March 25, 2020.</li> <li>Only available in select areas of Ontario.</li> </ul>	<p><b><u>Provincially Administered Taxes</u></b></p> <ul style="list-style-type: none"> <li>Waiver of penalties and interest relating to any missed filings or remittances for most provincially administered taxes.</li> <li>Effective April 1 – August 31, 2020.</li> </ul>	TBD - Delayed
Alberta	<p><b><u>Emergency Isolation Support Program ("EISP")</u></b></p> <ul style="list-style-type: none"> <li>Direct one-time payment of up to \$1,146.</li> <li>Available to Albertans who have experienced a significant loss of income as a result of the COVID-19 pandemic and are not receiving compensation from any other source.</li> </ul> <p><b><u>Alberta Student Loans</u></b></p> <ul style="list-style-type: none"> <li>Suspension of payment requirements and interest accrual for 6-month period beginning March 30, 2020.</li> </ul>	<p><b><u>WCB Premium Deferral</u></b></p> <ul style="list-style-type: none"> <li>All private sector employers can defer the payment of WCB premiums until 2021.</li> <li>Small and medium size employers will also have 50% of their 2020 premium covered by the Alberta government when due in 2021.</li> <li>Employers who have already paid WCB premiums in 2020 are eligible for a rebate or credit.</li> </ul>	<p><b><u>AB Corporate Installments &amp; Payments</u></b></p> <ul style="list-style-type: none"> <li>All Alberta corporate tax installments and year-end balances due between March 19 - August 31 deferred until September 1, 2020.</li> <li>Will not apply to installments made prior to March 19, 2020.</li> <li>No extension to due date of Alberta corporate tax returns.</li> </ul>	<p><b><u>Provincial Corporate Tax Rate</u></b></p> <ul style="list-style-type: none"> <li>Reduced to 10% for 2020</li> <li>Future decreases to 9% for 2021 and 8% for 2022.</li> </ul> <p><b><u>Tourism Levy</u></b></p> <ul style="list-style-type: none"> <li>Existing 4% tourism levy for hotels and other temporary accommodation providers extended to short-term rentals offered through online marketplaces (i.e. Airbnb, HomeAway etc).</li> </ul>

## COVID-19 Announcements (to April 16, 2020)

	Support for Individuals	Support for Businesses	Tax Extensions	Budget Announcements
British Columbia	<p><b><u>Emergency Benefit for Workers</u></b></p> <ul style="list-style-type: none"> <li>▪ One-time \$1,000 payment to people who have lost income due to COVID-19.</li> <li>▪ To be paid in May 2020, applications will open soon.</li> <li>▪ Eligibility will not be affected if also receiving federal EI or the new federal Canada Emergency Response Benefit.</li> </ul> <p><b><u>BC Student Loans</u></b></p> <ul style="list-style-type: none"> <li>▪ Suspension of payment requirements and interest accrual for 6-month period beginning March 30, 2020.</li> </ul> <p><b><u>Emergency Relief Support Fund ("ERSF")</u></b></p> <ul style="list-style-type: none"> <li>▪ Direct payment of \$225/month for 3 months to families with special needs children.</li> <li>▪ Families encouraged to contact their CYSN worker for more information.</li> </ul>	<p><b><u>Delayed Carbon Tax Increase</u></b></p> <ul style="list-style-type: none"> <li>▪ Announced rate increase delayed until further notice.</li> </ul> <p><b><u>School Tax for Businesses</u></b></p> <ul style="list-style-type: none"> <li>▪ School tax rates for commercial properties reduced by 50% for 2020 tax year.</li> </ul>	<p><b><u>Provincially Administered Taxes</u></b></p> <ul style="list-style-type: none"> <li>▪ Filing and payments deadline for the following taxes extended until September 30, 2020:             <ul style="list-style-type: none"> <li>➢ Employer Health Tax</li> <li>➢ PST</li> <li>➢ Carbon Tax</li> <li>➢ Motor Fuel Tax</li> <li>➢ Tobacco Tax</li> </ul> </li> </ul>	<p><b><u>Provincial Personal Tax Rate</u></b></p> <ul style="list-style-type: none"> <li>▪ New top personal tax rate of 20.5% on taxable income over \$220,000.</li> <li>▪ Effective for 2020 and subsequent tax years.</li> </ul>



## COVID-19 Announcements (to April 16, 2020)

### About Us

Disciplined. Compassionate. Effective.

Quadrant Private Wealth is an independent, comprehensive, integrated wealth management firm committed to your financial well-being and peace of mind. We take the time to understand your complete financial picture. We tie all of your information together, including tax planning, to paint a picture of what your financial future could look like. And we aim to earn your complete confidence in the process.

### Quadrant Private Wealth

Suite 720, One Lombard Pl

Winnipeg, MB

Ph: (204) 944-8124

email: [inquiries@quadrantprivate.com](mailto:inquiries@quadrantprivate.com)

web: [www.quadrantprivate.com](http://www.quadrantprivate.com)

---

If you or someone you know could benefit from our services, please have them contact our offices at 204-944-8124 or email us at [inquiries@quadrantprivate.com](mailto:inquiries@quadrantprivate.com).

---

This report may not be redistributed, retransmitted or disclosed, in whole or in part, or in any form or manner, without the express written consent of Quadrant Private Wealth ("Quadrant"). Any unauthorized use or disclosure is prohibited. The information herein was obtained from various sources believed to be reliable but Quadrant does not guarantee its accuracy. Neither Quadrant nor any director, officer or employee of Quadrant accepts any liability whatsoever for any direct, indirect or consequential damages or losses arising from any use of this report or its content. The information contained in this report is as of the date indicated and is subject to change without notice.