

**HAMILTON
ROSENTHAL**

CHARTERED PROFESSIONAL ACCOUNTANTS LLP



COVID-19 UPDATE

NEW - Canada Emergency Commercial Rent Assistance (CECRA)

This program will provide loans and / or forgivable loans to commercial property owners who in turn will lower or forgo rent due from their small business tenants for the months of April (retroactive), May and June.

This assistance may take some time as it has to be legislated by the provinces as it is a provincial jurisdiction.

Details have yet to be announced.

CHANGES - Canada Emergency Response Benefit (CERB)

There have also been changes to the CERB.

The CERB will now be available for those earning \$1,000 per month (*before tax*) or less during the eligibility period. If this applies to your situation, you may be eligible to apply for a previous period.

Individuals who have run out of EI since January 1, 2020 are now eligible to apply.

Remember that these benefits are taxable.

CHANGES - Canada Emergency Business Account (CEBA)

On April 16, 2020, the government announced changes to the payroll requirement to qualify for assistance through the CEBA program.

The payroll requirement (based on 2019 payroll) is now between \$20,000 and \$1,500,000 up from the previous range of \$50,000 to \$1,000,000.