

Dear Alberni Valley Chamber Members and Supporters.

Keeping you updated:

Federal Finance Minister, Bill Morneau, just unveiled the “first phase” of Canada’s “Economic Response Plan” – which includes \$27B in direct support and aid to Canadians and \$55B in tax deferrals.

The federal package includes a number of desired-actions you flagged in our network-wide **COVID-19 Business Impact Survey** the preliminary results of which we shared with both the federal and provincial government, including:

- A payroll subsidy equal to 10% of remuneration paid during a 3 month period up to \$25,000 per employer (for companies with payrolls under \$1,000,000)
- Liquidity measures for business that will be available through banks, other financial institutions as well as BDC and EDC
- An emergency support benefit for those who lose their jobs and don't qualify for EI (this includes self-employed workers who have to close up shop)
- Extending the tax filing deadline to June 1
- Allowing taxpayers to defer tax payments until after August 31 (for amounts that are due after today and before September)
- Temporarily boosting of the Canada Child Benefit payments, delivering about \$2 billion in extra support.

More Specific Detail available at this Link:

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

Of note in this morning’s federal announcement is the new “Emergency Care Benefit” which offers up to \$900 biweekly (for up to 15 weeks) to provide income support to workers who have to stay home and don't have access to paid sick leave. The measure could disburse up to \$10 billion. Also of note is a six-month, interest-free reprieve on

student loan payments.

We will circle back with more details and links to resources as soon as we get them.

On the Provincial Front

To date the Survey sent out has seen more than 7500 responses which collectively are shaping the response from the Provincial Government.

The Premier and Minister confirmed that the insights our network shared will help them craft their stimulus/relief package, which they hope to unveil in the days ahead. As mentioned above, the federal government just announced its updated stimulus package – and we understand the province won't be far behind.

How is BC tackling the situation? The Premier confirmed that the province has a “three stage” focus in these early days:

1. The health and safety of BC citizens
2. Support for people and businesses
3. Economic recovery

On the subject of business continuity and recovery, the BC Chamber tabled our network's key considerations around what the province should further consider as it crafts its package for businesses, including but not limited to:

1. **Being more flexible around tax remittances (including the EHT)**
2. **Working with municipalities to allow for delayed property tax payment**
3. **Working with credit unions to ensure zero interest loans, lines of credit**
4. **Enhancing EI access and wider wage replacement options for employees**
5. **Providing funding for business to work remotely**

Our Chamber and the entire network are dedicated to advocating for our business Communities. Count on that!

Over the next few days please expect to hear directly from us on behalf of a coordination of efforts from the City, Community Futures and other partners. We want to hear directly from Business Owners so that we can add to the growing list of necessary recovery efforts. Our communication on this effort will be initiated by PHONE CALL.

Following is a PRESS RELEASE AS SENT TO US BY GORD JOHNS – MP COURTENAY / ALBERNI

FOR IMMEDIATE RELEASE
MARCH 18, 2020

NDP MP urges quick action and more help for Small businesses and Tourism

Parksville – Today, NDP MP and Critic for Small Business and Tourism Gord Johns responded to the government's long overdue announcement on financial aid for Canadians impacted by the COVID-19 pandemic. The announcement comes as many small businesses and their workers struggle to pay their bills as people practice social distancing to slow the spread of the virus.

“People are very worried about making ends meet. People are losing their jobs and many business owners are facing the difficult reality of having to close their doors during their typically busy spring months without knowing how they'll pay their bills. The government shouldn't have made Canadians who need help now wait this long before presenting a plan,” said Johns. “We've been calling for this for weeks and we're ready to work with the government to get that money to Canadians as quickly as possible.”

The Liberal government is asking Canadians to stay home which means many businesses are closing their doors. Today, the government announced that it is offering a 10 per cent wage subsidy to help with wages. This falls well short of other countries that are offering up to 75 per cent. New Democrats are worried that this may not be enough to protect jobs and keep Canadian small businesses from shutting down permanently.

“The tourism industry here on Vancouver Island will face significant obstacles over the coming months and the Prime Minister is still asking people to wait weeks for the possibility of more help,” said Johns. “These small businesses are showing real leadership and doing what's best for public health – they deserve real support now.”

New Democrats will continue to listen to workers and small business owners to make sure that the government funding works for the people who need it most.

“It's encouraging that the government has responded to a number of NDP recommendations, but more needs to be done to make sure that no one falls through the cracks,” said Johns.