

March 18, 2020

Re: Federal government announcement on assistance for Canadians in the COVID-19 pandemic

This morning, the Prime Minister provided information about federal government plans to provide assistance to individuals and businesses affected by the COVID-19 pandemic. In relation to benefits to individuals, that announcement included:

- \$82 billion aid package including income supports, wage subsidies and tax deferrals. Significant elements of this package include:
 - o Increasing the maximum Canada Child Benefit payments by \$300 per child, as part of the May payment.
 - o Providing a one time additional GST credit for low income Canadians: special payment by early May 2020, doubling the maximum annual GSTC payment amounts.
 - o Employment Insurance changes:
 - Previously announced: the one week waiting period for EI is waived.
 - New Emergency Care benefit of up to \$900 bi weekly for up to 15 weeks, to provide income support to workers, including the self employed, who have to stay home and don't qualify for paid sick leave or EI (value: up to \$10 billion)
 - New Emergency Support benefit to provide up to \$5 billion in support to workers who are not eligible for EI and who are facing unemployment
 - o Six month interest free reprieve on student loan payments on all those currently in the process of repaying those loans.
 - o Reducing required minimum withdrawals from RRIFs by 25% for 2020
 - o Doubling the homeless care program: providing the reaching home initiative with \$157.5 million to continue to support people experiencing homelessness during the outbreak.
 - o \$305 million for a new Indigenous Community Support Fund to address immediate needs in FN, Inuit and Metis Nation communities
 - o Special support for the homeless and shelters helping people escaping gender based violence. \$50 million to women's shelters and sexual assault centres.
 - o Flexibility for taxpayers
 - Extending individual tax filing deadline to June 1
 - Extending the tax filing deadline for trusts until May 1, 2020
 - Allowing tax payers to defer until after August 31 tax payments that are due after today and before September. No interests or penalties will accumulate on these amounts during this period.

It is expected that Parliament will be recalled as early as next week to address these matters.