

COVID-19 ECONOMIC RELIEF FOR BC SMALL BUSINESS OWNERS

The Vancouver Chinatown Foundation has compiled a summary of certain support programs for BC small business owners as of January 13, 2022. If you have further questions, we recommend you contact your legal or accounting professional advisor.

You may also contact info@chinatownfoundation.org. We will make every effort to connect you with an accounting professional to provide you with more information.

1 COVID-19 Closure Relief Grant

The COVID-19 Closure Relief Grant provides full funded grants to businesses that had to close due to the December 22, 2021 Provincial Health Office (PHO) orders.

How the program works

- Grants of \$1,000 to \$10,000 are available to for-profit businesses that have fully closed due to the PHO orders
- The grant can be used to cover expenses such as rent, insurance, employee wages, maintenance and utilities
- Businesses that receive grant funding may be contacted for information and documentation regarding their application and how they used their funding

Eligibility criteria

Businesses must meet the following requirements to be eligible:

- The business has been in operation and registered in B.C. as of November 1, 2021
- The business had to fully close to comply with the December 22, 2021, PHO Orders
- Examples of businesses ordered to close include:
 - Bars, nightclubs, and lounges that do not serve full meals
 - Pilates and yoga studios
 - Barre, spin, and adult dance studios
 - Gyms offering indoor high or low-intensity group exercise classes
 - Event venues that can no longer hold events
- Businesses with multiple locations are eligible to receive a grant. Each location must submit a new application separately and declare the total number of locations they are applying for

Required documentation

For businesses that have received a **Small and Medium-Sized Business Recovery** or **Circuit Breaker Business Relief Grant**, you will be asked to confirm your application and may not need to upload further documentation.

For new applicants, you need to verify your business information by uploading one of the following documents (must be from 2020 or newer).

- Income tax notice of assessment
- Business license
- Statement of business registration
- Liquor license
- Insurance policy
- Lease agreement
- Direct deposit and banking information

How to apply:

- Via an [online application process](#)
- **Deadline:** February 28, 2022

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Highly Affected Sectors Credit Availability Program (HASCAP) Guarantee

Businesses heavily impacted by COVID-19 can access guaranteed, low-interest loans of \$25,000 to \$1,000,000 to cover operational cash flow needs

How the program works

- Guaranteed loans ranging from \$25,000 to \$1,000,000 to qualifying businesses
- Low-interest (4%) loans and repayment terms of up to 10 years
- Up to a 12-month postponement on principal repayments at the start of the loan
- You can apply for a loan under the HASCAP Guarantee for each legal entity you own, up to a maximum combined amount of \$6,250,000

Eligibility criteria

Your primary financial institution will determine your eligibility based on the criteria established by the Government of Canada. Qualifying businesses must...

- Be Canadian based
- Have been financially stable and viable prior to your current economic situation
- Have received payments from either the Canada Emergency Wage Subsidy (CEWS) or the Canada Emergency Rent Subsidy (CERS) by having demonstrated a minimum of 50% revenue decline for at least three months (does not have to be consecutive) within the eight-month period prior to the date of the HASCAP Guarantee Application
 - If your business does not qualify for CEWS or CERS but meets all of the HASCAP eligibility criteria, you must provide financial statements that reflect three months (does not have to be consecutive) in which monthly year-over-year revenue decreased by at least 50% within the eight-month period prior to the date of the HASCAP Guarantee Application
- Must use the loan to continue or resume operations
- Must not use the loan to pay or refinance existing debts
- Other conditions may also apply

How to apply:

- Contact your primary financial institution to find out whether the HASCAP Guarantee is a good choice for your business and how to apply
- **Deadline:** March 31, 2022

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Canada Recovery Hiring Program (CRHP)

As an employer in Canada who continues to be impacted by COVID-19, you may be eligible to apply for a subsidy to cover part of your wages as you hire new employees and increase existing employees' wages or hours

How the program works

- The Canada Recovery Hiring Program will support employers with a subsidy of up to 50% on incremental remuneration paid to eligible working employees
- During periods where applicants are eligible for the CEWS, they will have the choice of benefiting from either the CRHP or the CEWS

Eligibility criteria

To be eligible for a wage or hiring subsidy, you must meet both of these criteria:

- You had a CRA payroll account on March 15, 2020
 - Even if you didn't have a payroll account, you may still qualify if:
 - Another person or partnership made remittances on your behalf
 - You purchased all (or almost all) of another person's or partnership's business assets
- You are one of the following types of employers:
 - Individuals
 - Corporations (or trusts) that are not exempt from income tax
 - Registered charities
 - A partnership where all members are eligible employers
 - Prescribed organizations
- Meet the revenue drop requirements
 - 0% for period 17 (between June 6 and July 3, 2021)
 - 10% for period 18 (July 4 - July 31) and any following periods

How to apply:

- Via an [Online Application](#)
- **Deadline:** May 7, 2022

4 Tourism and Hospitality Recovery Program (THRP)

The THRP gives up to 75% wage and rent subsidies to eligible travel, tourism, and hospitality businesses who have suffered 40%+ revenue losses

You may qualify if you are either:

- Part of the tourism, hospitality, arts, entertainment, or recreation sectors
- Affected by a qualifying public health restriction

Eligibility criteria

There are two ways to qualify for the THRP:

The **first** way to qualify is by meeting the following three conditions

- More than 50% of your eligible revenue comes from one or more of the tourism, hospitality, arts, entertainment, or [recreation activities this program supports](#)
- You have a 12-month average revenue drop between March 2020 to February 2021 of at least 40%
- You have a claim period revenue drop of at least 40%

The **second** way to qualify is by meeting the following two conditions

- You were affected by a [qualifying public health restriction](#)
- You have a claim period revenue drop of at least 40%

Support in the event of a qualifying public health restriction

- If your business, charity or non-profit is subject to a qualifying public health restriction you may be eligible for a subsidy under the Tourism and Hospitality Recovery Program (THRP) even if you are not a qualifying tourism or hospitality entity.
- To qualify for the THRP through this option, at least one of your qualifying properties must meet all of the following:
 - the conditions that relate to a public health restriction
 - two additional conditions that relate to a qualifying public health restriction
 - the revenue drop requirements for the current claim period

How to apply:

- Through an [online application](#)
- **Deadline:** May 7, 2022

5 Hardest-Hit Business Recovery Program (HHBRP)

The HHBRP provides targeted wage and rent support for hard-hit eligible businesses, charities, and non-profits outside of tourism or hospitality that have been deeply affected since the start of the pandemic

Eligibility criteria

To be eligible for the HHBRP, you must meet both of the following conditions:

- You have a 12-month average revenue drop from March 2020 to February 2021 of at least 50%
- You have a claim period revenue drop of at least 50%

How to apply:

- Through an [online application](#)
- **Deadline:** May 7, 2022

6 Local Lockdown Program

The Local Lockdown Program is a way businesses, charities, and non-profits affected by a qualifying public health restriction can be eligible for wage and rent support through the Tourism and Hospitality Recovery Program

Eligibility criteria

To be eligible for the Local Lockdown Program, you must meet the following conditions:

- Subject to the capacity limit restriction of 50% or more
- Current-month revenue decline of 25%
- Affected by a qualifying public health restriction
- You do not have to be in the tourism, hospitality, arts, entertainment, or recreation sectors to be eligible for this support

How to apply:

- Through an [online application](#)
- **Deadline:** May 7, 2022

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Canada Recovery Sickness Benefit (CRSB)

The federal government will provide \$500 per week for up to 6 weeks.

For employees and self-employed individuals who have contracted COVID-19, have underlying conditions that make them more vulnerable to COVID-19, or have been advised to self-isolate.

Eligibility criteria

To be eligible to receive the wage subsidy, you must meet **all** of the following criteria:

- You are unable to work at least 50% of your scheduled work week because you are self-isolating for one of the following reasons:
 - You are sick with COVID-19 or may have COVID-19
 - You are advised to self-isolate due to COVID-19
 - You have an underlying health condition that puts you at greater risk of getting COVID-19
- You did not apply for the following: CRB, CRCB, CWLB, EI, QPIP, and short-term disability benefits
- You were not eligible for EI
- You reside and are currently present in Canada
- You are at least 15 years old
- You have a valid SIN
- You earned at least \$5,000 in 2019, 2020, 2021, or in the 12 months before the date you apply from any of the following sources
 - employment income
 - net self-employment income
 - maternity and parental benefits from EI or QPIP benefits
- You are not receiving paid leave from your employer for the same period

NOTE: The government has announced changes to the eligibility criteria that may deny individuals who traveled internationally from claiming CRSB

How to apply:

- Via an [online application process](#)
- To see a breakdown of all the periods you can apply for, please [click here](#)
- **Deadline:** May 7, 2022

Canada Recovery Caretaker Benefit (CRCB)

The federal government will provide \$500 per week for up to 44 weeks. If you are eligible for the CRSB, you can receive \$500 (\$450 after taxes) for a 1-week period. If your situation continues, you will need to apply again.

For employees and self-employed individuals who are unable to work because they need to take care of a family member due to COVID-19.

Eligibility criteria

To be eligible to receive the wage subsidy, you must meet **all** of the following criteria:

- You are unable to work at least 50% of your scheduled work week because you are caring for a family member
- You are caring for your child under 12 years old or a family member who needs supervised care because they are at home for one of the following reasons:
 - Their regular care services are unavailable due to COVID-19
 - The person under your care is:
 - Sick with COVID-19 or has symptoms of COVID-19
 - At the risk of serious health complications if they get COVID-19, as advised by a medical professional
 - Self-isolating due to COVID-19
- You did not apply for the following: CRB, CRSB, CWLB, EI, QPIP, and short-term disability benefits
- You were not eligible for EI
- You reside and are currently present in Canada
- You are at least 15 years old
- You have a valid SIN
- You earned at least \$5,000 in 2019, 2020, 2021, or in the 12 months before the date you apply from any of the following sources
 - employment income
 - net self-employment income
 - maternity and parental benefits from EI or QPIP benefits
- You are not receiving paid leave from your employer for the same period

How to apply:

- Via an [online application process](#)
- To see a breakdown of all the periods you can apply for, please [click here](#)
- **Deadline:** May 7, 2022

Helpful Resources:

Summary of all federal relief from Baker Tilly

<https://www.bakertilly.ca/en/btc/publications/table-support-for-businesses>

MNP COVID-19 Business Advice Centre

<https://www.mnp.ca/en/covid-19>

COVID-19 Business Resources by Vancouver Economic Commission

<https://www.vancouvereconomic.com/covid-19-business-resources/>

COVID-19: Support for Small Businesses by the BC Government

https://www2.gov.bc.ca/assets/gov/employment-business-and-economic-development/business-management/small-business/covid-19_small_business_supports.pdf

Additional Support for Canadian Businesses by CRA

<https://www.canada.ca/en/department-finance/news/2020/03/additional-support-for-canadian-businesses-from-the-economic-impact-of-covid-19.html>

You can call an advisor at Small Business BC at 1-800-667-2272. Services are available in Cantonese, Mandarin, and Vietnamese.