

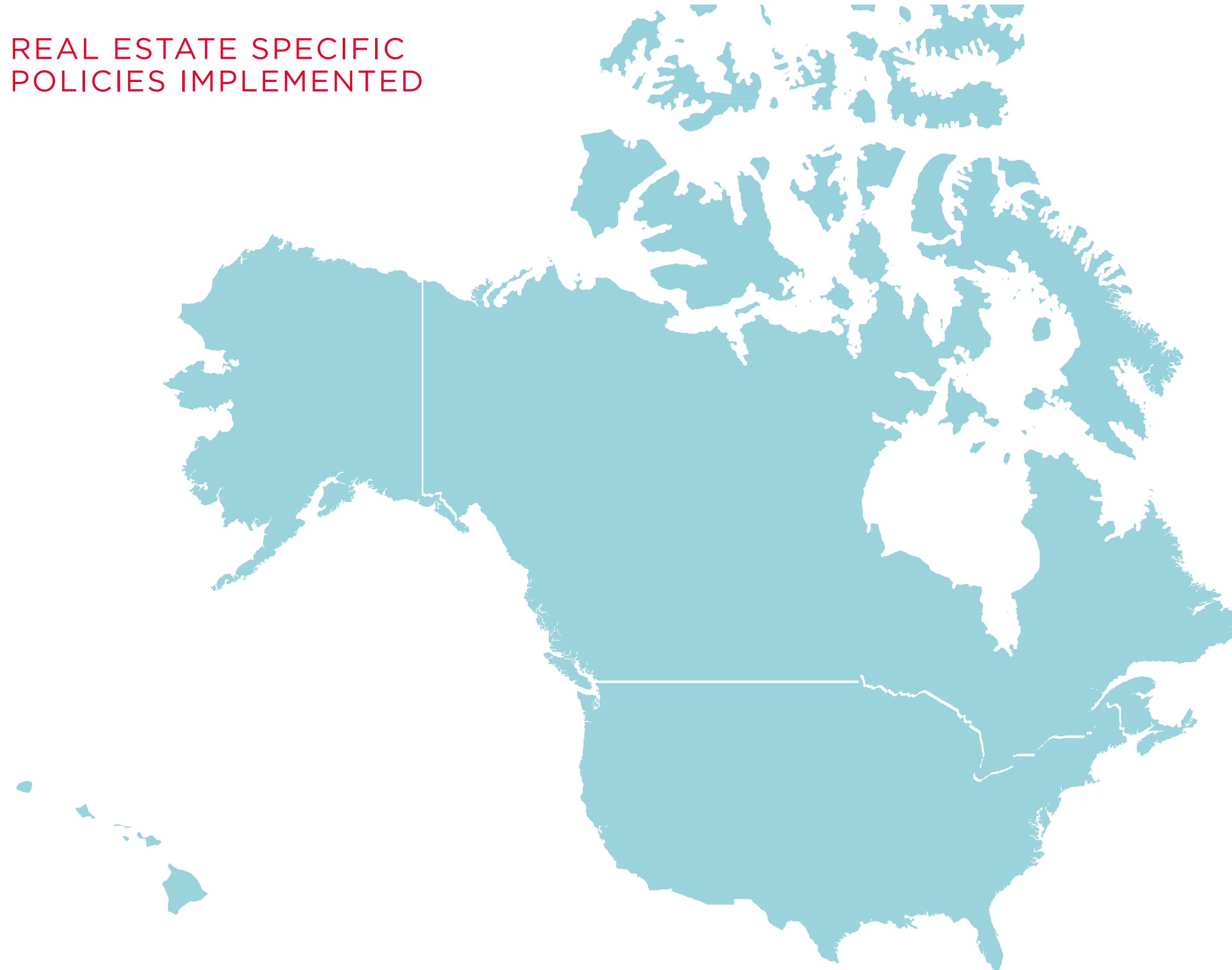
POLICY WATCH:

UNITED STATES &
CANADA

VERSION OCTOBER 5, 2020



REAL ESTATE SPECIFIC POLICIES IMPLEMENTED



NATIONAL POLICIES: UNITED STATES

MONETARY

- Lowered interest rates by 150 bps to 0-0.25%.
- Unlimited QE & MBS purchases extended to include GSE-backed CMBS.
- Nine new lines of dollar credit to foreign central banks, lowered rates on existing lines. The international liquidity arrangements through the swap lines were extended through March 31, 2021 by the Fed in late July.
- Special credit facilities include those which will purchase commercial paper, state/local muni bonds, IG corporate debt and recently downgraded BB debt, ABS debt (consumer/credit cards/auto/student debt/CMBS/CLO) and PPP loans.
- Main Street Lending Facility to support 4-year loans to small and medium-sized enterprises (SME) with up to 10,000 employees or \$2.5B in revenue.
 - » Revised guidance from the Fed expanded eligibility to businesses with up to 15,000 employees or \$5B in revenue.
 - » Additionally, the Fed added a third Main Street Lending Facility to the original two and lowered/raised the minimum/maximum loan thresholds.
 - » In July, the Fed extended the MSLP to include non-profits.
- Most lending facilities supported by \$454B Treasury funding in CARES Act. In late July, the Fed extended the operations of its various lending facilities through the end of 2020.
- For the first time ever, the FED used TALF to purchase ETFs after also making them eligible.
- Federal Reserve shifts to average inflation targeting in its August 2020 meeting.

FISCAL

- The U.S. Congress passed a \$8.3B emergency spending bill for coronavirus relief.
- Legislative bill passed making COVID-19 testing free and mandating paid sick leave for most workers. Estimated value of this bill is around \$140B.

- \$2.2T stimulus bill (CARES Act). A few highlights:
 - » \$377B in small business loan/guarantees (select cases with partial forgiveness depending on usage).
 - » \$454B in corporate aid.
 - » \$221 in tax deferrals/breaks.
 - » \$250B unemployment insurance expansion.
 - » \$301B in household payments.
 - » \$117B for hospitals/veterans' care.
 - » \$150B of aid to states.
 - » \$32B in airline/cargo grants.
 - » \$29B in grants for airline/cargo exclusively for payroll relief.
 - » \$25B in public transit relief.
- If your company was not eligible for the PPP or the EIDL loan programs, the CARES Act also provides several other tax provisions for employers, one of which is an Employee Retention Tax Credit (ERTC) for up to \$5,000 per employee for employers impacted by COVID-19.
 - » Any private sector or non-profit employer, regardless of its size, may be eligible for the credit during calendar year 2020. The credit can be claimed against the employer's portion of employment taxes, including Social Security.
 - » Should the credit exceed the amount due, it is treated as an overpayment and is refundable to the employer. The credit is available for qualified wages from March 13 through December 31, 2020.
 - » PPP and Healthcare Enhancement Act totaling \$484B in funding passed. Of that funding:
 - \$310B is new PPP loans and \$10B in EIDL grants can be made.
 - \$50B in funding for EIDL loans will likely translate into 7-8x that in lending volume, with up to \$350-\$400B of possible EIDL loans.
 - The bill also included \$75B for hospitals and \$25B for COVID-19 testing.

- On June 5, the Paycheck Protection Flexibility Act was signed into law, which eases PPP loan rules (e.g., loans can be used for 24 months, only 60% of the loan needs to be spent on payroll). On July 4, President Trump signed an extension of the PPP program through August 8.
- On August 8, President Trump issued an executive order extending federal unemployment insurance benefits by \$300 (per week) using FEMA funds. States were to provide an additional \$100 per week, although not all states elected to do so. Also included in the order was an extension of the federal student loan deferral, a temporary payroll tax holiday and additional instructions for various agencies and regulators to identify federal funds to prevent renters and homeowners from eviction (as well as foreclosure for homeowners).

REAL ESTATE SPECIFIC ACTIONS

- Select states suspended owner/renter evictions all together or for those able to show COVID-19 related distress. Other states are considering such statewide measures. These are all near-term orders with varying lengths of time.
- CARES Act mandated that all commercial mortgages are allowed up to 90 days of forbearance, and there is a 120-day moratorium on evictions and a 60-day moratorium on foreclosures for properties backed by federal or federally-insured mortgages, including multifamily. President Trump did not extend the moratorium in his August 8 executive order, although the order did direct federal agencies and regulators to identify all available funds and actions that would prevent evictions and foreclosures for renters and homeowners.
- Select cities (e.g., Fresno, San Diego, San Francisco, Seattle, NYC) and states have suspended commercial evictions.
 - » California ordered a two-month halt on evictions of tenants unable to pay rent due to COVID-19, but it does not waive the unpaid rent.

- » Iowa has suspended all commercial/ag real property evictions.
- » Kansas and Rhode Island have paused all commercial evictions and foreclosures.
- » Ohio Executive Order requests landlords are requested to suspend, for a term of at least 90 days, rent payments for small business commercial tenants and provide for a moratorium on evictions of those tenants. In turn, the order also asks for forbearance of 90 days for commercial mortgages. The measure would not negate the obligation of rent or restrict the landlord or lender from recovering rent at a future date. The governor sought to minimize litigation by framing this a request and several prominent Ohio banks have agreed to the principles outlined.
- » New York state will suspend mortgage payments for people out of work for 90 days (does not apply to multifamily). California announced that five of the largest banks and 200-state-chartered banks are allowing for mortgage payment deferrals.
- Fed TALF fund now accepting AAA-rated CMBS and CLOs, with some restrictions. Haircuts for collateral will apply and no swapping of collateral will be allowed once pledged. In July, the Fed expanded the types of firms eligible for TALF (as well as for the MSLP and the CPFF).

OTHER POLICY/REGULATORY RESPONSES

- FDIC/OCC guidance for banks to provide flexibility to borrowers impacted by COVID-19 (e.g., defer payments and add as balloon at the end of the term). Borrowers who are current and restructure/refinance will not be TDRs. Some actions of GSEs are in coordination with the Federal Home Loan Banks as well.
- Multiple changes to treatment of leverage ratios and guidance on how to treat PPP, Main Street and other restructured loans during the COVID pandemic.



SUB-NATIONAL POLICIES

The CARES Act signed into law by the federal government in late March is [wholly unprecedented](#) in both its speed and scope. However, states across the U.S. are facing unique economic, employment and business challenges. Accordingly, many have taken it upon themselves to create stimulus packages that address the specific needs of businesses and workers in their states. States have created their own COVID-19 websites to inform businesses of the availability of specific stimulus package offerings in their state as well as to highlight pertinent federal programs.

Many state-level packages dovetail with the federal small business (SBA) loan program while others offer unique assistance to small and medium-sized businesses. States hit more severely (e.g., Connecticut, Massachusetts and New Jersey) have developed more expansive stimulus packages. Some of the mechanisms utilized by states to address the situation include emergency grant funds, low interest loans, debt relief, extended tax dates, unemployment insurance, deferrals of tax filings, forbearance of existing debt for some period of time, essential business designations and assistance in supply chain issues.

This is a quickly evolving situation, and each week there are new programs being introduced by the states to assist businesses, workers and residents. The information below outlines some of the significant program offerings which can assist businesses in continued operation during this time. This is *not* an exhaustive list. For more information, please contact [Cushman & Wakefield's business incentives experts](#).

Information on the CARES Act is also available on the [U.S. Department of Treasury website](#).

While this report highlights COVID-19 responses state-by-state, please click [here](#) for an economic overview of the U.S. Federal policies being implemented nationally to address the impacts of the pandemic.

ARKANSAS

- The Arkansas Economic Development Commission has established a loan program (\$7M) to provide assistance to businesses affected by the COVID-19 outbreak.
 - » The Quick Action Closing Fund allocation (\$4M) will prioritize companies that are in the supply chain of essential goods and services, including healthcare, food manufacturers and logistics.
 - » The Consumer Education and Enforcement Fund (\$3M) will support small businesses via loan guaranties and direct lending.
 - » The application period closed at the end of April.

CALIFORNIA

- CalCAP small business loan program with special disaster assistance for companies with 500 or less employees.
- California IBank small business loan guarantee program¹ and a micro lending program for loans up to \$10,000 with accommodations for disasters.

COLORADO

- Paid Sick Leave: The Colorado Department of Labor and Employment (CDLE) published emergency rules which temporarily require employers in certain industries to provide a small amount of paid sick leave to employees with flu-like symptoms while awaiting COVID-19 testing.
- City of Denver: [Small business grants](#) (\$4M), up to \$7,500.

CONNECTICUT

- [Small Business Express](#) loan program: Deferring payments for three months and allowing small businesses to utilize loans to assist with paying business rent.
- Small business bridge loan program for small businesses and non-profits (with less than 100 employees).
- Can borrow up to \$75,000 for up to 12 months at 0% interest.

DELAWARE

- [HELP](#) loan program providing no-interest loans (up to \$10,000) for hospitality industry businesses.
- Funding may be utilized for rent, utilities and unavoidable bills, but not personnel costs.

¹ For guarantes currently up to \$1M.



FLORIDA

- Activated emergency bridge loan program for small businesses impacted by COVID-19.
 - » Qualified entities: For-profit, small businesses with two to 100 employees.
 - » Terms: Up to \$50,000 per eligible small business² for a term of one year. Loans will be interest-free for the loan term (one year).³
 - » As of May 1, the emergency bridge loan program is no longer taking applications.
- The Rebuild Florida Business Loan Fund provides federal funding to assist businesses impacted directly or indirectly by a disaster.

GEORGIA

- City of Atlanta: Business Continuity Loan fund (\$8.5M) created to support small businesses⁴ through zero-interest loans, ranging from \$5,000 to \$30,000 per applicant.
 - » This program is not accepting applications, as of May 1, but may reopen in the future.

ILLINOIS

- City of Chicago: Launched a [new emergency fund](#) (\$100M)—in partnership with private funding sources that will lend up to \$50,000 in working capital loans to neighborhood entrepreneurs suffering substantial economic injury to help support rent and payroll expenses.

IOWA

- [Iowa Small Business Relief](#): Provide small businesses with grants (ranging from \$5,000 to \$25,000) to assist with maintaining operations or reopening.
- Deferral of sales and use or withholding taxes due, and waiver of penalty and interest.

KENTUCKY

- The coronavirus relief bill (SB 150) creates flexibility in telehealth system, prohibits non-emergent procedures, allows for the delivery of alcohol and creates flexibility in deciding who is eligible for unemployment insurance.

² Loans of up to \$100,000 may be made in special cases as warranted by the need of the eligible small business.
³ The interest rate will be 12% per annum on the unpaid balance thereafter, until the loan balance is repaid in full. Loan default is subject to a normal commercial collection process.
⁴ An eligible business must have 50 or fewer full-time employees.

LOUISIANA

- New Louisiana Loan Portfolio Guaranty Program (\$50M) will offer loans of up to \$100,000 to Louisiana small businesses⁵ impacted by the COVID-19 crisis.
 - » Loans will require no payments for 180 days and carry below-market interest rates.⁶

MAINE

- [Finance Authority of Maine](#): Setting aside \$15 million of reserves to help approximately 300 small- to mid-sized businesses.
 - » Loan insurance program (\$10M).
 - » Direct loan program (\$5M).

MARYLAND

- Authorized three emergency relief loan and grant funds (\$130M) for small businesses and manufacturers.
 - » Maryland Small Business *Loan* Fund – Fund (\$75M) offers no interest or principal payments due for the first 12 months. Converts to a 36-month term loan, with an interest rate at 2% per annum. (For-profit businesses only.)
 - » Maryland Small Business *Grant* Fund – Fund (\$50M) offers businesses and non-profits grants (up to \$10,000) for up to three months of demonstrated cash operating expenses for the first quarter of 2020.
 - » Maryland *Manufacturing* Fund – Incentive program (\$5M) assists manufacturers producing personal protective equipment (PPE) that is urgently needed by hospitals and healthcare workers.

MASSACHUSETTS

- Tax relief for businesses that paid less than \$150,000 in either:
 - » Regular sales plus meals taxes.
 - » Room occupancy taxes.

⁵ With fewer than 100 employees.

⁶ Not to exceed 3.5%.



MICHIGAN

- The Michigan Small Business Relief Program provides up to \$20 million. in support for small businesses negatively impacted by COVID-19.
 - » Small business grants (\$10M).
 - » Small business loans to support businesses facing drastic reductions in cash flow and the continued support of their workforce (\$10M).
 - » Application period closed, as of May 1.

MINNESOTA

- Emergency loan fund provides up to \$35,000 in loans to struggling small businesses.
- Loan guarantee program provides an 80% guarantee up to a maximum of \$200,000.⁷
- Minnesota Grant Program applications will continue to be reviewed on a rolling basis until the \$1.6M in fiscal year 2020 is fully awarded. In July, another \$1.6M in funding will be available for fiscal year 2021.

MISSOURI

- Community development block grant funds (\$13.6M) to support COVID-19 response efforts. Funds are targeted at projects such as:
 - » Repurposing buildings into the patient treatment centers.
 - » Providing critical supplies such as ventilators and PPE.
 - » Supporting businesses that manufacture medical supplies and training health care workers.

NEW HAMPSHIRE

- Business Finance Authority-CAP Program provides support on term loans and lines of credit up to \$200,000.
- BFA Temporary Loans provides direct loans from the Business Finance Authority up to \$200,000.
- Community Development Finance Authority offers grants, loans and tax credits to assist municipalities, nonprofits and businesses meet their emergency and ongoing community development, economic development and clean energy needs (up to \$500,000).

⁷ The maximum loan amount can be \$250,000.



NEW JERSEY

- Small Business Emergency Assistance Grant Program – A \$5 million program that provides grants (up to \$5,000) to small businesses in specific sectors (e.g., retail, arts, entertainment, recreation, accommodation, food service) to stabilize their operations and reduce the need for layoffs or furloughs.
- Small Business Emergency Assistance Loan Program – A \$10 million program that provides working capital loans of up to \$100,000 to businesses with less than \$5 million in revenues.
 - » Loans made through the program will have ten-year terms with zero percent for the first five years, then resetting to the EDA's prevailing floor rate (capped at 3.00%) for the remaining five years.
- Community Development Finance Institution (CDFI) Emergency Loan Loss Reserve Fund – A \$10 million capital reserve fund to take a first loss position on CDFI loans that provide low interest working capital to micro businesses.
- CDFI Emergency Assistance Grant Program – A \$1.25 million program that will provide grants of up to \$250,000 to CDFIs to scale operations or reduce interest rates for the duration of the outbreak.
- NJ Entrepreneur Support Program – A \$5 million program that will encourage continued capital flows to new companies, often in the innovation economy, and temporarily support a shaky market by providing 80% loan guarantees for working capital loans to entrepreneurs.

NEW MEXICO

- COVID-19 Business Loan Guarantee Program – Program assists businesses seeking emergency loans or lines of credit. Loan or line of credit guaranteed by NM Economic Development Department up to 80% of principal or \$50,000. Loan proceeds are flexible and can be used for (and not limited to) the following: working capital, inventory and payroll.

NORTH CAROLINA

- Rapid recovery loans available from state sources in order to bridge the gap between the start of the crisis and the time when other sources of relief (e.g., federal loans, insurance payouts) are available.

OREGON

- Multiple [loan programs](#) geared toward economic development available to Oregon businesses: financial assistance, workforce assistance and debt relief.

PENNSYLVANIA

- [Working Capital Access Program](#) providing loans to eligible businesses adversely impacted by the COVID-19 outbreak. The program is now closed, as of May 1.
- [Philadelphia](#): Small Business Relief Fund – Grant and loan program (\$9M) to support small businesses, help maintain payroll obligations and preserve jobs impacted by the spread of the virus.

- » Microenterprise Grants — \$5,000 per business for businesses with less than \$500,000 in annual revenue.
- » Small Business Grants — Up to \$25,000 per business for businesses with annual revenue between \$500,000 and \$3 million.
- » Small Business Zero-Interest Loan — Up to \$100,000 per business for businesses with annual revenue between \$3 million and \$5 million.

RHODE ISLAND

- [Microenterprise stabilization grant program](#) assists small businesses that have been impacted by COVID-19 and left out of federal stimulus programs to-date.
 - » The program will provide grants of up to \$5,000 to qualifying microenterprises.
 - » Funds may be used for working capital to cover business costs, such as rent, staffing, utilities.

UTAH

- [Bridge loan](#) for small businesses with 50 or fewer employees.
 - » Loan amounts: \$5,000 to \$20,000 with 0% interest for up to a 60-month period.
 - » Loan payments: Deferred for 12 months.

VIRGINIA

- Virginia has officially received an Economic Injury Disaster Loan declaration from the U.S. Small Business Administration (SBA).
- [Workforce Innovation and Opportunity Act](#) authorizes rapid response funding, through Virginia Career Works.
 - » Funding will be used to implement layoff aversion strategies and activities that are designed to prevent, or minimize the duration of, unemployment resulting from layoffs due to COVID-19.
 - » An eligible business must fall within the Critical Infrastructure Workers Guidelines.
- [Virginia 30 Day Fund](#) launched to help save jobs while small businesses await federal funding. To be eligible a business must employ 3-30 people, be based in Virginia and owned / operated by a Virginia resident.

WASHINGTON

- The state's Working Washington Small Business Grant Program is closed, as of May 1.
- [Seattle](#): Grant program (\$2.5M) for small businesses with fewer than six employees. Grants up to \$10,000.
 - » There will be future rounds of the Stabilization Fund, however, applications are not currently open.
- [Social Justice COVID Crisis Fund](#) provides grant funds of up to \$3,000.

NATIONAL POLICIES: CANADA

MONETARY

- Established a Business Credit Availability Program to support business financing in the private sector (C\$10B).
- Lowered Domestic Stability Buffer requirement for systemically important banks by 1.25%.
- Broadened scope of Government of Canada bond buyback program.

FISCAL

- Tax deferrals (C\$55B).
- Direct aid to businesses and household (C\$27B).
 - » Streamlined access to employment insurance benefits.
- The Canada Emergency Response Benefit (CERB) gives financial support to employed and self-employed Canadians directly impacted by COVID-19. Eligible recipients receive \$2,000 for a 4-week period. If the situation continues past 4 weeks, the recipient needs to reapply again for up to a total of 28 weeks. The CERB is ending September 26th 2020.
- Business Credit Availability Fund providing direct loans, guarantees, insurance assistance (C\$10B) via the Canada Fund, and extension of tax payments/ instalments until August 2020.
- Insured Mortgage Purchase Program (C\$50B).
- Businesses can apply for the Canada Emergency Wage Subsidy. This subsidy will provide up to 75% to cover employees' wages.
 - » Originally, a business with revenue down at least 30% qualified for the subsidy, including non-profit organizations and charities. The number of employees will not determine eligibility.
 - » The subsidy applies to the first \$58,700 per employee, maxing out at \$847 a week and backdated to March 15th.
 - » Effective July 5th 2020, changes were made to this subsidy which included changes to the amount of the subsidy depending on how much revenue declined for that business, if

the revenue decline was less than 30% the business can still qualify for the subsidy and continue to receive the subsidy as employees return to work and revenue recovers. This subsidy was currently set to end November 2020, but the federal government announced September 23rd that they hope to extend the program through summer 2021.

- The federal government will provide a temporary 10% wage subsidy, which is a 3-month measure that will allow eligible employers to reduce the amount of payroll deduction required to be remitted to the Canada Revenue Agency.
- Canada Summer Jobs Program will allow employers to receive an increased wage subsidy, extend the end date for employment to February 28, 2021, adapt their projects and job activities, and hire staff on a part-time basis.
- The federal government is providing C\$287 million to support rural businesses and communities by providing them with much-needed access to capital through the Community Futures Network.
- The federal government is investing C\$250 million to assist innovative, early-stage companies that are unable to access other COVID-19 business supports through the Industrial Research Assistance Program (IRAP).
- The federal government is providing C\$675 million to give financing support to small and medium-sized (SME) businesses that are unable to access other COVID-19 business supports through Canada's Regional Development Agencies.
- Announced up to C\$307 million in funding to help SME Indigenous businesses, and to support Aboriginal Financial Institutions that offer financing to these businesses. The funding will allow for short-term, interest-free loans and non-repayable contributions through Aboriginal Financial Institutions, which offer financing and business support services to First Nations, Inuit, and Métis businesses.
- The federal government is providing immediate, temporary relief to sponsors of federally regulated,

defined benefit pension plans in the form of a moratorium, through the remainder of 2020, on solvency payment requirements for defined benefit plans. This relief will help ensure that employers have the financial resources they need to maintain their operations and their pension plans, and to protect the retirement security of their workers and retirees.

- The federal government established the Large Employer Emergency Financing Facility (LEEFF) which will provide bridge financing to Canada's largest employers in an effort to help protect jobs and avoid bankruptcies. The program is for companies with annual revenues of C\$300 million or higher.
- The federal government is also expanding the Business Credit Availability Program (BCAP) to mid-sized companies with loans of up to C\$60 million per business and guarantees of up to C\$80 million.
- The federal government will be providing \$75 million for organizations supporting the needs of Indigenous people living off reserve.
- Expansion to the eligibility criteria for the Canada Emergency Business Account (CEBA) to include many owner-operated small businesses. This program provides interest-free loans of up to \$40,000 to small businesses and not-for-profits. This support is available until October 31st.
- The federal government is providing nearly \$962 million through the Regional Relief and Recovery Fund (RRRF) to help more businesses and organizations in sectors such as manufacturing, technology, tourism and others that are key to the regions and to local economies.
- Through the Business Credit Availability Program, Export Development Canada (EDC) is working with financial institutions to guarantee 80% of new operating credit and cash flow term loans of up to \$6.25 million to SME enterprises. This support is available until June 2021.
- Through the Business Credit Availability Program, Business Development Canada (BDC) is working with financial institutions to co-lend term loans of

up to \$6.25 million to SMEs for their operational cash flow requirements. This support is available until June 2021.

- Through the Business Credit Availability Program, the Business Development Canada's (BDC) Mid-Market Financing Program will provide commercial loans ranging between \$12.5 million and \$60 million to medium-sized businesses whose credit needs exceed what is already available through the Business Credit Availability Program and other measures. BDC anticipate that qualifying companies will have annual revenues in excess of approximately \$100 million.
- The federal government has extended time periods for temporary layoffs by up to six months in the Canada Labour Standards Regulations to allow employers more time to recall laid-off employees. The temporary changes will help protect the jobs of federally regulated private-sector employees and support employers facing economic hardship as a result of the pandemic.
- The federal government has extended the maximum duration of the Work-Sharing program from 38 weeks to 76 weeks for employers affected by COVID-19. This measure will provide income support to employees eligible for Employment Insurance who agree to reduce their normal working hours because of developments beyond the control of their employers.

REAL ESTATE SPECIFIC ACTIONS

- The federal government announced the Canadian Emergency Commercial Rent Assistance program, which will help lower rents by at least 75% for qualifying businesses from April through to September 2020. The program will provide forgivable loans to commercial property owners to cover 50% of rent payments from April 2020 to September 2020. The loans will be forgiven if the property owner agrees to reduce rent by at least 75% for those three months, leaving the business with the remaining 25%. The provinces and territories have agreed to share the total costs of the program.



SUB-NATIONAL POLICIES

The federal government of Canada revealed initial measures to support individuals and businesses impacted by the global COVID-19 pandemic in mid-March 2020. This effort included an C\$82B aid package with C\$27B in direct support and an additional C\$55B to help business liquidity through tax deferrals. A primary goal was to support everyday expenses for the impacted portion of the Canadian population and to assist businesses in meeting their payroll and operation costs.

The Canada Emergency Wage Subsidy was announced on April 1 in order to slow further job losses by subsidizing up to 75% of employee wages for eligible Canadian companies, and was originally set to be in place for up to 12 weeks, for up to 12 weeks, retroactive to March 15, 2020. This program was designed to encourage employers to re-hire workers that had been laid off and ensure companies are better positioned to resume normal operations once the crisis has passed. On As of July 5th¹³, this program had been extended through November December 2020; however on September 23rd the federal government announced they hoped to extend the program through summer of 2021.

During this same period in March, the provincial and territorial governments of Canada have declared either a state of emergency or public health emergencies allowing access to resources and government powers to ensure critical supplies could be made available to the local populations. All provincial governments have set up websites to help both individuals and businesses navigate the provincial and federal government assistance programs.

The government response is continuing to evolve, with the federal and provincial governments modifying their financial support and assistance programs as they better understand the impact of the crisis on Canadian businesses. The information below outlines some of the significant program offerings which can assist businesses in continued operation during this time. This is *not* an exhaustive list. For more information, please contact [Cushman & Wakefield's business incentives experts](#).

Information is also available on the [Canada Federal Economic Response Plan website](#).



ALBERTA

- Emergency isolation support for anyone self-isolating or who is the sole caregiver of someone who is self-isolating (\$1,146 one-time).
 - » This program is now closed with the arrival of the national Canada Emergency Response Benefit (CERB).
- Alberta corporate income tax balances and installment payments coming due between March 18 and August 31, 2020 are deferred until August 31, 2020.
- Private sector employers can defer Workers Compensation Board (WCB) premium payments until 2021.
- Hotels can delay tourism levy until August 31, 2020 for amounts that became due on or after March 27, 2020.
- Other initiatives include:
 - » Residential, farm, and small commercial customers can defer electricity / natural gas bill payments until June 19, 2020.
 - » Education property tax rates frozen at last year's level.
 - » Student loan repayments will be paused for 6 months beginning March 30, 2020.
 - » Alberta is committing up to \$200 million in funding for eligible businesses and non-profits to access up to \$5,000 to offset a portion of their relaunch costs

BRITISH COLUMBIA

- Employees can take unpaid, job-protected leave related to COVID-19.
- Essential service workers that requires childcare are eligible for temporary emergency childcare.
- Emergency relief support fund for children and youth with special needs and their families (\$225 per month to until June 30, 2020).
- Other initiatives include:
 - » One-time payment of up to \$1,000 to workers.
 - » Low-medium income families will receive a larger-than-usual Climate Action Tax Credit in July 2020.
 - » Renters who are at risk of losing their homes receive up to \$500 a month.
 - » B.C. student loan payments are frozen for six months.
- On June 1st the province announced that B.C. businesses eligible for rent support from the federal government will be protected from evictions under the Emergency Program Act (EPA). Eligible businesses whose landlords choose not to apply for the federal CECRA program will be protected from evictions due to unpaid rent payments through to the end of June 2020, as determined by the federal program timelines. The EPA order restricts the termination of lease agreements and the repossession of goods and property

MANITOBA

- Deferment of provincial income tax and corporate income tax filing deadlines and payments. There will be a two month deferral for small businesses that remit up to \$10,000 in Manitoba payroll tax or \$10,000 in sales tax.
 - » Working with municipal partners to not charge interest on provincial education taxes, school division fees and municipality taxes.
- Instructions to place a moratorium on interest and/or penalties for:
 - » WCB late payments.
 - » Manitoba Hydro, Centra Gas and Manitoba Public Insurance (MPI) customers.
 - » Manitoba Liquor and Lotteries receivables from restaurants, bars and specialty wine stores.
- The Manitoba Gap Protection Program is available to any business in the province that have fallen into a gap in failing to qualify for the various federal government assistance programs. The province will advance each eligible business a non-forgivable loan (with conditions) of \$6,000
- The Back to Work Program will reimburse up to \$5,000 for up to 10 new workers to a maximum of \$50,000 per business, not for profit or charity.

NEW BRUNSWICK

- Workers who have lost their jobs due to the COVID-19 state of emergency, including self-employed, are eligible for one-time payment of \$900.
 - » This program has ended with the introduction of CERB.
- Small business owners impacted by the pandemic can apply for working capital loans up to \$100,000
- The province is injecting working capital for mid-to-large employers in excess of \$100,000, up to a maximum of \$1 million is available

NEWFOUNDLAND & LABRADOR

- Private-sector employers' compensation to ensure employees do not go without pay during the pandemic.
- The province announced the launch of a red tape reduction initiative to help alleviate some of the regulatory burden on the province's business sector
- On May 25th the province announced a \$25 million support program for the tourism and hospitality industries.



NORTHWEST TERRITORIES

- Removal of fees until June 30th for northern supply chain businesses.
- Improve access to cash flow for small businesses and individuals via:
 - » Shortening the payment terms on GNWT invoices.
 - » Extending due date for Employer Assessment Payments from April 1 to May 1, 2020.
- Interest-free deferment of student loan payments to September 30, 2020.
- Increase in funding for income assistance program.

NOVA SCOTIA

- Small Business Impact Grant (\$20M) to provide small businesses and social enterprises with 15% of sales revenue (up to \$5,000). Applications are now closed.
- Worker Emergency Bridge Fund (\$20M) to help the self-employed and laid-off workers who do not qualify for employment insurance.
- One-time payment (\$1,000) to bridge the gap between layoffs / closure and CERB.
- Landlords encouraged to defer rent payments from their commercial tenants for three months.
- Other initiatives include:
 - » Residential eviction moratorium until June 30, 2020.
 - » Funding (\$535,000) to support transition houses for vulnerable women and their children.
 - » Nova Scotia student loan payments are suspended until September 30, 2020.

ONTARIO

- Parents of children affected by school and daycare closures provided with one-time payments (\$200 per child⁸ up to the age of 12).
- Low-income seniors will see increases in their usual payments for six months.
- Some families will be newly eligible to receive support paying hydro bills
- Expansion of access to Ontario Works income support program.
- Doubling of the Guaranteed Annual Income System payments, and funds (\$11M) to deliver meals and medicines to in-need residents.
- Expansion of the list of essential workers eligible to receive emergency childcare.
- Allowing a five-month relief period for Ontario businesses that are unable to file or remit their provincial taxes on time due to the special circumstances caused by COVID-19.
- On June 18th 2020 the Protecting Small Business Act was passed with amends to the Commercial Tenancies Act to prohibit certain actions by landlords if the landlords are or would be eligible to receive assistance from the Canada Emergency Commercial Rent Assistance for small businesses program.

⁸ Based on either April 2019 or February 2020 sales revenue.

⁹ Payment is \$250 if the child is considered to have special needs.

PRINCE EDWARD ISLAND

- Temporary rental assistance to cover cost of rent for three months (\$1,000 per household). A moratorium in place on evictions from provincially-owned social housing units until June 2020.
- One-time payment (\$750) to bridge the gap between layoffs and the federal government's Canada Emergency Response Benefit.
- Worker payments (\$250 per week) for workers who have kept their jobs, but at reduced hours. Applications are now closed for this program.
- Self-employee fund payments (up to \$500 per week).
- Special situation fund will provide up to \$1,000 to residents who have experienced urgent income loss as a result of COVID-19 and are not eligible for other federal and provincial funding support.
- Repayment of provincial student loans suspended from March 30, 2020 to September 30, 2020.
- Eligible businesses can apply to receive a working capital loan of up to \$100,000 with a fixed interest rate of 4% per annum.
- The Prince Edward Island Broadband Fund provides financial assistance to the local Prince Edward Island internet service providers, communities and businesses for the installation of infrastructure for enhanced broadband services.

QUEBEC

- Financial assistance program for individuals working essential jobs will make up difference between CERB and actual wages.
 - » The program provides \$100 for each week of qualifying work beginning March 1, 2020.
 - » Extends for a maximum of 16 weeks.
- Temporary Aid for Workers program for those who are unable to work due to COVID-19 and do not qualify for federal assistance (\$573 per week for up to four weeks).
 - » This program is now closed with the introduction of CERB.
- Eligible businesses operating in Quebec can receive a minimum of \$50,000 in emergency financing in the form of a loan or a loan guarantee
- The Caisse de depot et placement du Quebec (CDPQ) is making available approximately \$4 billion to support eligible businesses whose operations are temporarily disrupted by COVID-19

SASKATCHEWAN

- Residents who have been ordered to self-isolate, and are not eligible for federal support, can receive province's self-isolation support (a maximum of \$900 over two weeks).
- Saskatchewan Small Business Emergency Payment provides a one-time grant for eligible small and medium-sized enterprises. Maximum payment is \$5,000 per business.
- On June 5th, the province announced a moratorium on evictions that applies to landlords that are eligible to apply for the Canada Emergency Commercial Rent Assistance program but choose not to.

YUKON

- Employer rebates to cover workers' time off due to sickness or self-isolation requirements (up to a maximum of 10 days and \$378 per day per employee). Program is in effect from March 26th 2020 to March 31st 2021.
- Repayment moratoriums implemented for:
 - » Student loans (for six months)
 - » Provincial Training Allowance and Skills Training Benefit Programs (effective April 6th, 2020 to be revisited in 3 months)
- Yukon Essential Workers Income Support Program which provides temporary financial support for lower-income workers for the delivery of essential services during COVID-19. The program will cover a maximum of 16 consecutive weeks of regular worked hours for each essential worker between March 15th and October 3rd 2020



AUTHORS



STUART BARRON
**National Director Research
Canada**
stuart.barron@ca.cushwake.com



KRISTINA BOWMAN
**National Research Manager
Canada**
kristina.bowman@ca.cushwake.com

BUSINESS INCENTIVES PRACTICE
United States
businessincentives@cushwake.com

CONTRIBUTORS



DAVID C. SMITH
Global Head of Occupier Insights
david.smith4@cushwake.com

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