

Appendix II

Economic Impact of the Global Pandemic on Peel's Economy

Summary of Federal and Provincial Financial Supports for Peel Residents and Businesses	
The following provides a listing federal and provincial support programs which are available to individuals and businesses across Ontario, including residents and businesses in Peel. Some supports are offered through pre-existing programs.	
Program Name	Brief Description
FEDERAL SUPPORTS FOR PEEL RESIDENTS	
Employment Insurance (E.I.)	<p>Significant changes have been made to the E.I. program, as a result of COVID-19:</p> <ul style="list-style-type: none"> • As of September 27, 2020, the minimum benefit rate is \$500 per week before taxes in most cases. • To enable more Canadians to qualify for getting EI, the eligibility criteria was changed. • Lower hours required to qualify for EI regular benefits. • Claimants will receive a one-time credit of insurable hours
Canada Recovery Benefit (CRB)	\$500 per week for up to 26 weeks within a one-year period, for employed and self-employed workers who have stopped working or had their income reduced by at least 50% due to COVID-19, and who are not eligible for Employment Insurance (EI).
Canada Recovery Sickness Benefit	<p>\$500 per week for employed and self-employed workers up to a maximum of two weeks within a one-year period, for workers who:</p> <ul style="list-style-type: none"> • Are unable to work for at least 50% of the week because they contracted COVID-19 • Are self-isolated for reasons related to COVID-19 • Have underlying conditions, are undergoing treatments or have contracted other sicknesses that, in the opinion of a medical practitioner, nurse practitioner, person in authority, government or public health authority, would make them more susceptible to COVID-19.
Canada Recovery Caregiving Benefit	<p>\$500 per week for up to 26 weeks within a one-year period, per household for workers:</p> <ul style="list-style-type: none"> • Unable to work for at least 50% of the week because they must care for a child under the age of 12 or family member because schools, day-cares or care facilities are closed due to COVID-19. • Because the child or family member is sick and/or required to quarantine or is at high risk of serious health implications because of COVID-19.
Special One-time, Tax-free, Non-reportable Payment (for persons with disabilities)	A one-time, tax-free, non-reportable payment of up to \$600 to help Canadians with disabilities.
Changes to the Canada Student Loans Program	Allowing more students to qualify for support and be eligible for greater amounts.
Temporarily extending the Guaranteed Income Supplement and Allowance payments	Ensuring that the most vulnerable seniors continue to receive their benefits when they need them the most.
Reduced minimum withdrawals for Registered	Reduced by 25 % for 2020.

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Retirement Income Funds	
FEDERAL SUPPORTS FOR PEEL BUSINESSES	
Canada Emergency Wage Subsidy (CEWS)	Covering up to 75% of an employee's wages for qualifying eligible employers, until March 13, 2021.
Work-sharing Program	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.
Canada Emergency Rent Subsidy (CERS)	<p>Direct and easy-to-access rent and mortgage subsidy of up to 65% of eligible expenses to qualifying businesses, charities and non-profits.</p> <p>Qualifying organizations that have been significantly restricted by a mandatory public health order issued by a qualifying public health authority can receive an additional 25% of rent support through added Lockdown Support.</p>
Supporting Black-led business organizations through the National Ecosystem Fund	\$53 million to develop and implement the National Ecosystem Fund to support Black-led business organizations across the country.
Black Entrepreneurship Loan Fund	Supporting Black business owners and entrepreneurs through the Black Entrepreneurship Loan Fund that will provide loans of between \$25,000 and \$250,000.
Young entrepreneurs	\$20.1 million in support for Futurpreneur Canada to continue supporting young entrepreneurs across Canada who are facing challenges due to COVID-19.
Additional Sectoral Supports	For: Agriculture and Agri-food; Aquaculture and fisheries; Culture, Heritage and Sport; Air Transportation, Tourism; Energy; Academic Research; Infrastructure; Mining; and Construction.
Canada Emergency Business Account (CEBA)	Interest-free, partially forgivable loans of up to \$60,000, to small businesses and not-for-profits, that have experienced a reduction in revenues due to COVID-19 but face ongoing non-deferrable costs, such as rent, utilities, insurance, taxes and wages.
Loan Guarantee for Small and Medium Sized Enterprises	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 small and medium-sized enterprises (SMEs).
Co-lending Program for Small and Medium-sized Enterprises	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.
Canada United Small Business Relief Fund	Relief grants of up to \$5,000 to small businesses for specific efforts: purchasing PPE, renovating physical spaces, or developing your website or e-commerce capabilities.
Mid-market Financing Program	Business Development Canada's (BDC) 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

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	anticipates that qualifying companies will have annual revenues in excess of approximately \$100 million.
Midmarket Guarantee and Financing Program	Bring liquidity to companies who tend to have revenues of between \$50 million to \$300 million, to sustain operations during this uncertain period. EDC will continue to work with Canadian financial institutions to guarantee 75 % of new operating credit and cash-flow loans – ranging in size from \$16.75 million to a maximum of \$80 million. More details will be made available soon.
Larger Employer Emergency Funding Facility	Bridge financing to Canada's largest employers, whose needs during the pandemic are not being met through conventional financing, in order to keep their operations going.
PROVINCIAL SUPPORTS FOR PEEL RESIDENTS	
Ontario Works (OW)	While Peel delivers OW to its residents, the program is funded by the province.
Ontario Disability Support Program (ODSP)	While Peel delivers ODSP to its residents, the program is funded by the province.
Emergency Assistance	If you are in an emergency situation and you live in Ontario, you might be eligible for emergency assistance. If you are eligible, the amount you get will depend on your specific situation.
Changes to Renting During COVID-19	Landlords are encouraged to work with tenants to establish fair arrangements to keep tenants in their homes, including deferring rent or other payment arrangements.
Low-income Energy Assistance Program (LEAP)	Low-income customers can get direct support to pay bills and ensure electricity and natural gas services are not disconnected during the COVID-19/covid 19 outbreak.
PROVINCIAL SUPPORTS FOR PEEL BUSINESSES	
Ontario Small Business Support Grant	A minimum of \$10,000 and up to \$20,000 to eligible small business owners to help navigate through the negative impact of the pandemic.
Rebates for PPE, Property Taxes and Energy Bills	Businesses that are, or were, required to shut down or significantly restrict services due to provincial public health measures can apply for rebates to help with fixed costs, such as PPE, property tax and energy bills.
COVID-19 Emergency Assistance Program for Small Businesses	\$8 million to support small businesses and charitable organizations who are struggling to pay their energy bills as a result of COVID-19.
Pausing Commercial Evictions	We are temporarily stopping or reversing evictions of commercial tenants and protecting them from being locked out or having their assets seized during COVID-19. This applies to businesses that are eligible for federal/provincial rent assistance, for evictions from May 1, 2020.
Pension Contribution Deferral and Extension	If you're an employer who sponsors certain defined benefit pension plans, you can defer pension contributions due between October 1, 2020 and March 31, 2021.