

# COVID-19 Relief Programs

## Objective of this document

- Central resource tracker providing links to available government support resources and programs developed in response to the COVID-19 pandemic.
- Linked resources can be leveraged to help determine eligibility for government support designed to help ensure financial stability and liquidity during the pandemic.
- Tracker focuses primarily on support available for businesses (vs. individuals) in the U.S. and Canada and is not exhaustive.

## Disclaimer

Resource page is intended for informative purposes only and does not constitute any kind of guidance or legal advice from Element Fleet Management. Linked resources do not constitute an exhaustive list of government support measures and should be consulted in tandem with other sources.

Region	Type of Government Support	Key Details	Resource link
CAN	Overview of provincial COVID Restrictions & Canada's COVID-19 Economic Response Plan	<ul style="list-style-type: none"> <li>- Overview of COVID-19 related restrictions by province incl. summary of 'essential' businesses</li> <li>- Overview of Canada's COVID-19 Economic Response Plan</li> </ul>	<a href="https://www.theglobeandmail.com/canada/article-coronavirus-rules-by-province-physical-distancing-open-closed/">https://www.theglobeandmail.com/canada/article-coronavirus-rules-by-province-physical-distancing-open-closed/</a> <a href="https://www.canada.ca/en/departement-finance/economic-response-plan.html#businesses">https://www.canada.ca/en/departement-finance/economic-response-plan.html#businesses</a>
CAN	Deferral of GST/HST Tax Remittances	<ul style="list-style-type: none"> <li>- Individual return filing due date will be deferred until June 1, 2020</li> <li>- GST/HST remittances can now be deferred until June 30, 2020</li> </ul>	<a href="https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/frequently-asked-questions-gst-hst.html">https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/frequently-asked-questions-gst-hst.html</a>
CAN	Extended Income Tax Filing & Payment Deferrals	<ul style="list-style-type: none"> <li>- Extended income tax filing &amp; payment dates for individuals, corporations and trusts</li> <li>- CRA will allow all businesses to defer until September 1, 2020, the payment of any income tax that becomes owing between March 18, 2020 and August 31, 2020</li> </ul>	<a href="https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/covid-19-filing-payment-dates.html">https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/covid-19-filing-payment-dates.html</a>
CAN	Canada Emergency Response Benefit (CERB)	<ul style="list-style-type: none"> <li>- Provides financial assistance to employed and self-employed Canadians who are directly affected by COVID-19</li> </ul>	<a href="https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/covid-19-benefits-credits-support-payments.html">https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/covid-19-benefits-credits-support-payments.html</a>

		- Payment of \$2,000 for a 4-week period (up to 16 weeks)	<a href="https://www.canada.ca/en/revenue-agency/services/benefits/apply-for-cerb-with-cra.html">https://www.canada.ca/en/revenue-agency/services/benefits/apply-for-cerb-with-cra.html</a>
CAN	Provincial Sales Tax Relief	- Sales tax holidays announced in several provinces - Requirements vary by province, sweeping announcements in BC, Quebec	<a href="https://www.avalara.com/vatlive/en/vat-news/canada-puts-gst-investigations-on-hold-due-to-coronavirus-crisis.html">https://www.avalara.com/vatlive/en/vat-news/canada-puts-gst-investigations-on-hold-due-to-coronavirus-crisis.html</a>  <i>Refer to province-specific government websites for details</i>
CAN	Canada Emergency Wage Subsidy	- CEWS provides a 75% wage subsidy to eligible employers for up to 12 weeks, retroactive to March 15, 2020 - Eligible employers must see a drop of at least 15% of their revenue in March 2020 and 30% for the following months	<a href="https://www.canada.ca/en/department-finance/economic-response-plan/wage-subsidy.html">https://www.canada.ca/en/department-finance/economic-response-plan/wage-subsidy.html</a>
CAN	Business Credit Availability Program	- SME Loan & Guarantee Program will enable up to \$40B in lending supported through Export Development Canada and Business Development Bank, for guaranteed loans when small businesses go to their financial institutions to help weather the impacts of COVID-19 - Canada Emergency Business Account program will provide up to \$25 billion to eligible financial institutions so they can provide interest-free loans to small businesses (loans of up to \$40,000 to small businesses, interest-free until the end of 2022)	<a href="https://pm.gc.ca/en/news/news-releases/2020/03/27/prime-minister-announces-support-small-businesses-facing-impacts">https://pm.gc.ca/en/news/news-releases/2020/03/27/prime-minister-announces-support-small-businesses-facing-impacts</a>  <a href="https://www.bdc.ca/en/financing/business-loans/pages/small-business-loan.aspx">https://www.bdc.ca/en/financing/business-loans/pages/small-business-loan.aspx</a>  <a href="https://www.bdc.ca/en/about/mediaroom/public-statements/pages/statement-regarding-eligibility-criteria-business-credit-availability-program-bcap.aspx">https://www.bdc.ca/en/about/mediaroom/public-statements/pages/statement-regarding-eligibility-criteria-business-credit-availability-program-bcap.aspx</a>
USA	CARES ACT	- \$2 trillion CARES Act passed by the Senate on 3/25 (Stage 3 of gov't COVID response) - Total pool of \$500bn will be available for loans, loan guarantees and other investments for distressed businesses, states, and municipalities - Tax credit equal to 50% of payroll for companies that retain their employees, limited to \$10,000 per employee per quarter (requires partial suspension of ops, or gross receipts for the quarter in 2020 down 50% from 2019) - Employers can defer payment of 2020 payroll taxes (6.2% for Social Security), half until Dec 31 2021 and the other half until Dec 31 2022	<a href="https://www.congress.gov/bill/116th-congress/senate-bill/3548/text">https://www.congress.gov/bill/116th-congress/senate-bill/3548/text</a>  <a href="https://www.wsj.com/articles/whats-in-the-2-trillion-senate-coronavirus-bill-11585185450">https://www.wsj.com/articles/whats-in-the-2-trillion-senate-coronavirus-bill-11585185450</a>
USA	Term Asset-Backed	- TALF established by the Fed on March 23, 2020 to support the flow of credit to consumers and businesses,	<a href="https://www.federalreserve.gov/monetary-policy/talf.htm">https://www.federalreserve.gov/monetary-policy/talf.htm</a>

	Securities Loan Facility (TALF)	<p>enabling the issuance of asset-backed securities (ABS)</p> <ul style="list-style-type: none"> <li>- Extended TALF facility on 4/9, allowing new classes of debt that were previously excluded (accepting triple-A rated tranches of existing commercial mortgage-backed securities and newly issued collateralized loan obligations, fleet lease assets are now included), \$100bn has been made available</li> </ul>	
USA	COVID-19 Small Business Guidance & Loan Resources	<ul style="list-style-type: none"> <li>- U.S. Small Business Administration summary of relief options and additional resources</li> <li>- Fed recently announced additional 4-yr loans in which payments can be deferred for 1 year to businesses with &lt;10,000 employees or revenues less than \$2.5bn</li> </ul>	<a href="https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources">https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources</a>
USA	Stay-At-Home / Shelter-In-Place orders by State	<ul style="list-style-type: none"> <li>- FINRA guide to Stay-At-Home / Shelter-In-Place orders by states, incl. links to governor orders/directives</li> </ul>	<a href="https://www.finra.org/rules-guidance/key-topics/covid-19/shelter-in-place">https://www.finra.org/rules-guidance/key-topics/covid-19/shelter-in-place</a>
USA	COVID-19 Tax Relief by State	<ul style="list-style-type: none"> <li>- Many states offering sales tax relief to businesses adversely affected by COVID-19 (e.g. California)</li> <li>- Tax relief often requires corporate application, qualification subject to state-by-state regulations</li> </ul>	<p><a href="https://www.avalara.com/us/en/blog/2020/03/coronavirus-tax-relief-roundup.html">https://www.avalara.com/us/en/blog/2020/03/coronavirus-tax-relief-roundup.html</a></p> <p><i>Refer to state-specific government websites for details</i></p>