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Good Afternoon,

You may have seen that Prime Minister Justin Trudeau and Finance Minister Bill Morneau made announcements earlier this afternoon to address the fiscal implications of the COVID-19 outbreak and associated business shut downs, and to provide support for businesses and workers.

These are the beginning stages of the relief for the immediate issues that many employers and employees are currently facing. Please review the items listed below as they may apply to yourself and/or your dental clinic.

We will continue to monitor and update as time goes on.

Today's announcements include:

- \$27 Billion in direct payments to Canadians
- \$55 Billion in tax deferrals

Support for Workers:

- Emergency Care Benefit: Up to \$900 bi-weekly for up to 15 weeks to provide income support for Canadians who must stay home. This covers:
 - o Workers (including the self-employed) who are sick, quarantined or have been directed to self-isolate, but who do not qualify for EI benefits.
 - o Workers who are caring for family members who are sick with COVID-19 but who do not qualify for EI benefits.
 - o EI-eligible and non EI-eligible working parents who must stay home without pay to care for children who are sick or home because of school closures.
- COVID-19 Emergency Support Benefit: To provide support to workers who are facing unemployment but not eligible for EI. More details to come soon, but will provide 14 weeks of support at a similar level to EI benefits.

- Boosting the Canada Child Care Benefit: Providing additional assistance to families with children by temporarily boosting Canada Child Benefits payments. \$300 per child.
- GST Tax Credit Boost: Special top up of \$400 for individuals and \$600 for families those eligible with low and modest incomes.
- Tax Deadline Extensions: The deadline for individuals has been extended to June 1st, and tax payers (both individuals and businesses) will be allowed to defer payments of taxes owing until September 1st.
- Mortgage and Credit Deferrals: Working with the major banks, a six-month payment deferral for mortgages, and the opportunity for relief on other credit products.

Support for Businesses:

- Wage Subsidy for Small Employers: A 10% wage subsidy for small businesses for the next 90 days, up to a max of \$1,375 per employee, and \$25,000 per employer.
- Tax Payment Extensions: As indicated above, until September 1st, on taxes owing as well as instalments. No interest or penalties will accumulate during this time.
- New Business Credit Availability Program: As announced on March 13, this program through the Business Development Bank of Canada.
- Support for Canadian Businesses through the Canada Account: To allow the government to provide support when businesses are deemed to be in the national interest, with exceptional circumstances.

If you would like to review the entire release, you can do so here: <https://www.canada.ca/en/department-finance/news/2020/03/canadas-covid-19-economic-response-plan-support-for-canadians-and-businesses.html>

Thank you,

Amanda Squires
Manager of Communications and Member Relations

If you have any questions you can contact myself, the Manager of Communications and Members Relations with the NLDA, via email Amanda.nlda@nfld.net or phone: 709-685-4420.