

COVID FINANCIAL SUPPORTS

RELAUNCH GRANT TO HELP BUSINESSES RECOVER

The Government of Alberta has committed up to \$500 million in funding for the program. The program provides funding to organizations that saw a 30% revenue reduction in April or May 2020 due to the COVID-19 pandemic.

First payment

Grant funding amounts for the first payment are calculated based on 15% of the eligible organization's pre-COVID-19 monthly revenue up to a maximum of \$5,000 per business, cooperative or non-profit organization.

- Each applicant will receive one first payment representing 15% of one month's worth of pre-COVID-19 revenue up to a maximum of \$5,000.
- Applicants can choose either April or May 2020 to demonstrate their 30% revenue reduction.

Second payment

A second payment is available to businesses, cooperatives and non-profits in areas on the provincial watch list that were required to curtail operations as a result of new public health orders in effect from November 6, 2020 and later.

The second payment is valued at 3 times the amount of the approved first payment, up to a maximum of \$15,000.

ENHANCED COVID-19 BUSINESS BENEFIT

*****NEW*** Additional COVID-19 support for Alberta small business.**

Under the new **Enhanced COVID-19 Business Benefit**, up to \$30,000 in support will soon be available to small and medium-sized businesses that have been most affected by the pandemic and ongoing health restrictions.

This additional \$10,000 payment can be used to offset costs associated with COVID-19, like purchasing personal protective equipment, paying bills or hiring staff.

Payments under the Enhanced COVID-19 Business Benefit will be available in April 2021 following the conclusion of the Small and Medium Enterprise Relaunch Grant program.

- Organizations eligible for the Small and Medium Enterprise Relaunch Grant can apply for funding through this program until March 31.
- Detailed information on program parameters will be included in the program guidelines closer to the launch date in April.
- Money received under this program does not need to be repaid.

Highly Affected Sectors Credit Availability Program (HASCAP)

If you are a small/medium sized business that has seen a revenue loss by 50% or more since COVID-19 you could be eligible for the Highly Affected Sectors Credit Availability Program (HASCAP) Guarantee available February 1st.

Below are some of the eligibility criteria established by the Government of Canada.

Your primary financial institution will determine whether you qualify for this program based on the eligibility criteria established by the Government of Canada.

Neither BDC nor your financial institution has the authority to grant exceptions to eligibility criteria.

* Your business must have been financially stable and viable prior to the current economic situation.

** You must have received payments either from the Canada Emergency Subsidy (CEWS) or the Canada Emergency Rent Subsidy (CERS) by having demonstrated a minimum 50% revenue decline for at least three months (not necessarily consecutive) within the eight-month period prior to the date of the HASCAP Guarantee application.

*** The loan will be used to continue or resume operations.

**** The loan cannot be used to pay or refinance existing

For more information please visit: <https://www.bdc.ca/en/special-support/hascap...>

CANADA-ALBERTA JOB GRANT

The [Canada-Alberta Job Grant](#) helps to cover training expenses for existing employees and new hires. If you are hiring and training an unemployed Albertan, up to 100% of training costs could be covered, up to \$15,000 per trainee. For further information, please contact Matthew.Holden@gov.ab.ca or the Canada-Alberta Job Grant processing centre at: 1-855-638-9424 or email jobgrant@gov.ab.ca.

Changes to the CAJG to help grow your business

The Alberta government is temporarily expanding eligibility to the Canada-Alberta Job Grant (CAJG) to help businesses access the training they need. The expansion is effective until February 28, 2022. Expanded eligibility includes:

1. **Funding mandatory training.** Use the CAJG to fund courses or training that is required for a job.
2. **Allowing employers to train employed family members.** Enables family-owned businesses to access training funds.
3. **Allowing some business owners to receive funding to train themselves.** Supports entrepreneurs to expand their skill set to grow or pivot their business.

In addition, other changes will make the application process more efficient. For example, an employee's training can start as soon as government receives an application, rather than having to wait for the application to be approved. This allows businesses to begin training sooner if required.

Temporarily expanding the CAJG provides more opportunities for businesses to access support as part of Alberta's Recovery Plan.

Learn more about the program and apply online at alberta.ca/CAJG.

COMMUNITY FUTURES REGIONAL RELIEF AND RECOVERY FUND

The Government of Canada and Community Futures organizations (CFs) understand the difficulties the COVID-19 pandemic has caused the small business community throughout the West. As a result, the Government of Canada has made funds available to the CFs to provide support and assistance to SMEs through the rural stream of the Regional Relief and Recovery Fund (RRRF).

Update: Expansion of the Regional Relief and Recovery Fund (RRRF)

The Community Futures RRRF stream is now offering **additional funding of up to \$20,000** for rural SMEs and non-profits that have previously received a \$40,000 loan. The RRRF program now also offers **support up to \$60,000 for new eligible applicants**.

The Regional Relief and Recovery Fund provides funding to support businesses that have not been approved for supports through the Canada Emergency Business Account (CEBA) or the Emergency Loan Program delivered through Aboriginal Financial Institutions.

FUTURPENEUR CANADA

Futurpreneur Canada has been fueling the entrepreneurial passions of Canada's young enterprise for two decades. We are the only national, non-profit organization that provides financing, mentoring and support tools to aspiring business owners aged 18-39. Our internationally recognized mentoring program hand matches young entrepreneurs with a business expert from a network of more than 3,000 volunteer mentors.

CANADIAN EMERGENCY WAGE SUBSIDY

As a Canadian employer who has seen a drop in revenue due to the COVID-19 pandemic, you may be eligible for a subsidy to cover part of your employee wages, retroactive to March 15, 2020. This subsidy will enable you to re-hire workers, help prevent further job losses, and ease your business back into normal operations.

CANADIAN EMERGENCY RENT SUBSIDY

Canadian businesses, non-profit organizations, or charities who have seen a drop in revenue due to the COVID-19 pandemic may be eligible for a subsidy to cover part of their commercial rent or property expenses, starting on September 27, 2020, until June 2021.

This subsidy will provide payments directly to qualifying renters and property owners, without requiring the participation of landlords. If you are eligible for the base subsidy, you may also be eligible for lockdown support if your business location is significantly affected by a public health order for a week or more.

CANADIAN EMERGENCY BUSINESS ACCOUNT (CEBA)

The CEBA Application Period Has Been Extended

Applicants now have until June 30, 2021 to apply for a \$60,000 CEBA loan or the \$20,000 expansion at their financial institution.

The Canada Emergency Business Account (CEBA) provides interest-free, partially forgivable, loans of up to \$60,000, to small businesses and not-for-profits, that have experienced diminished revenues due to COVID-19 but face ongoing non-deferrable costs, such as rent, utilities, insurance, taxes and wages.

CEBA has recently been expanded to include an additional interest-free \$20,000 loan, 50% of which would be forgivable if repaid by December 31, 2022.

This means the additional loan effectively increases CEBA loans from the existing \$40,000 to \$60,000 for eligible businesses, of which a total of \$20,000 will be forgiven if the balance of the loan is repaid by December 31, 2022.

[Canada Small Business Financing Program](#)

This program makes it easier for small businesses to get loans from financial institutions by sharing the risk with lenders. Up to a maximum of \$1,000,000 for any one borrower, of which no more than \$350,000 can be used for purchasing leasehold improvements or improving leased property and purchasing or improving new or used equipment. Financial institutions deliver the program and are solely responsible for approving the loan. For more information download their [PDF](#) pamphlet or click here to [find a lender near you](#).

[Interactive business benefits finder](#)

The Government of Canada has introduced [many COVID-19 supports](#) to help businesses weather the storm. To get a tailored list of the ones that fit your business situation or to discover other federal, provincial and territorial programs and services designed to help Canadian businesses grow, try the [interactive business benefits finder](#). You can also sign up for the notification feature to receive emails when there are changes to your favourite programs, when application deadlines are approaching, or when a new program that meets your needs is introduced.

**** FOR A LIST OF ADDITIONAL SUPPORTS PLEASE VISIT <https://www.canada.ca/en/department-finance/economic-response-plan.html#businesses>**