



COVID-19 Update for CDHA members
March 27, 2020

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Dear member,

Announced Today - New aid for businesses affected by COVID-19

It is CDHA's hope that the new measures announced today will mean a positive direction for the employment of dental hygienists and the operations of independent contractors and business owners who may be struggling at this time.

In today's address to Canadians, Prime Minister Trudeau spoke directly to small business and entrepreneurs. The federal government announced several measures to "take some of the pressure off":

- Last week's announcement of a 10% subsidy on wages **has been increased to 75% for qualifying small- and medium-sized businesses** - this means help for companies to keep workers on the payroll so they are supported and the economy is positioned to recover. The subsidy will be backdated to March 15, 2020. "This means people will continue to be paid even though their employers have to slow down or stop their businesses," stated Trudeau.
- For people who have lost their jobs or are self-employed, the Canada Emergency Response Benefit is still available.
- To help small storefront businesses bridge to better times, the government is launching the new Canada Emergency Business Account - **banks will**

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soon offer \$40,000 loans which will be guaranteed by the government to qualifying businesses. The loan will be interest-free for the first year. For businesses that meet certain conditions, \$10,000 of the loan will be forgivable.

- Government will also provide an additional \$12.5B through Export Development Canada and the Business Development Bank to help small- and medium-sized businesses with their operational cashflow requirements.
- Lastly, the government also announced deferrals of GST and HST payments, as well as duties and taxes owed on imports until June. This is equivalent of giving \$30B in interest-free loans to businesses.

CDHA will continue to share more relevant information next week as the further government details are announced.

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*Please be well and take care of yourselves in this difficult time.
Everyone can do their part to slow COVID-19.*