

June 25, 2020

Canada's COVID-19 Emergency Response:
Bi-Weekly Report on Parts 3, 8, and 18 of Bill C-13
Seventh Report, June 25, 2020

PURPOSE

The ***COVID-19 Emergency Response Act*** received Royal Assent on March 25, 2020 and was followed by the COVID-19 Emergency Response Act No.2, which received Royal Assent on April 11, 2020.

The Minister of Finance is committed to provide a bi-weekly report to the Standing Committee on Finance on all actions undertaken pursuant to parts 3, 8 and 18.

Part 3

- Authorizes payments to be made out of the Consolidated Revenue Fund in relation to public health events of national concern. It also provides for the repeal of the Act on September 30, 2020. Both the Minister of Health and Minister of Finance must consent to payments.

Part 8

- Authorizes the Minister of Finance, until September 30, 2020, to enter into contracts and to borrow money for certain payments without the authorization of the Governor in Council, and it also extends the time for the tabling of the report on that Minister's plans in relation to the management of the public debt. It also makes related changes to the *Borrowing Authority Act*.
- It also authorizes that Minister to make payments to a province or territory – or after consulting a province or territory, an entity – for the purpose of responding to a situation of significant and systemic economic and financial distress. It also authorizes the Minister, with consent of the GIC, during the period up to September 30, 2020 to establish a corporation or an entity, for the purposes of promoting the stability or maintaining the efficiency of the financial system in Canada.

Part 18

- Division 1 of Part 18 amends the *Employment Insurance Act* to give the Minister of Employment and Social Development, with the consent of the Minister of Finance, the power to make interim orders for the purpose of mitigating the economic effects of COVID-19; this will also expire on September 30, 2020.
- Division 2 has the effect of waiving the requirements for a medical certificates under the Employment Insurance Act and related regulations.

COVID-19 Economic Response Act

Summary of actions approved under Part 3

PART	Actions
<p>PART 3</p> <ul style="list-style-type: none">• <i>Public Health Events of National Concern Payments Act</i><ul style="list-style-type: none">• <i>Authorizes the making of payments in relation to public health events of national concern</i>• <i>Minister of Finance and Minister of Health concurrence required</i>	<ul style="list-style-type: none">• COVID-19 Response Fund (March 11)• Canada Emergency Response Benefit (CERB) (March 18/March 25)• Support for people experiencing homelessness (March 18)• Support for women’s shelters and sexual assault centers including on reserve (March 18)• Indigenous Community Support Fund (March 18)• Supporting Seniors (local organisations), Children and Youth (Kids Help Phone) (March 29)• Support for Personal Protective Equipment and Supplies (March 31)• Support for Food Banks and Local Food Organizations (April 3)• Health and Social Support for Northern Communities (April 14)• Support for Food System Firms that Hire Temporary Foreign Workers (April 14)• COVID-19 Emergency Support Fund for Cultural, Heritage, and Sport Organizations (April 17)• Support for vulnerable Canadians through charities and non-profit organizations that deliver essential services (April 21)

COVID-19 Economic Response Act

Summary of actions approved under Part 3

PART	Actions
<p>PART 3 (Cont.)</p> <ul style="list-style-type: none">• <i>Public Health Events of National Concern Payments Act</i>	<ul style="list-style-type: none">• Support for students and new grads affected by COVID-19 (April 22)• Support research on medical and vaccine developments (April 23)• Support for fish and seafood processors (April 25)• Canada Emergency Commercial Rent Assistance (April 16)• Virtual Care and Mental Health Tools for Canadians (May 3)• Alternative small business credit programs through Regional Development Agencies, Community Futures Network of Canada, and the National Research Council's Industrial Research Assistance Program (Announced April 17, Statutory Authority exercised May 5)• Supporting Canada's farmers, food businesses, and food supply (May 5)• Advertising Campaign: Government of Canada's COVID-19 Economic Response Plan 2020-2021 (May 11)• Support for Seniors (May 12)• Consular Assistance for Canadians Abroad (Ongoing operations)• PPE and Related Equipment Support for Essential Workers (Ongoing operations)

COVID-19 Economic Response Act

Summary of actions approved under Parts 3 and 8

PART	Actions
<p>PART 3 (Cont.)</p> <ul style="list-style-type: none"> <i>Public Health Events of National Concern Payments Act</i> 	<ul style="list-style-type: none"> Support for Fish Harvesters (May 14) Support for Canada's Academic Research Community (May 15) Support for the Canadian Red Cross (May 16) Additional funding for the Indigenous Community Support Fund (May 21) Support for the On-Reserve Income Assistance Program (May 29) Public Health Responses in Indigenous Communities (May 29) Support for Persons with Disabilities (June 5) <p><i>New as of the 7th bi-weekly report to FINA (June 25):</i></p> <ul style="list-style-type: none"> Support for Local Indigenous Businesses and Economies (June 11) Canada Emergency Response Benefit (CERB) Extension (June 16) Support for Canada's National Museums (June 19) Support for Personal Protective Equipment Procurement (Ongoing operations) Additional support for students and new grads affected by COVID-19 (June 25) and Canada Student Service Grant (Announced April 22, Statutory Authority exercised June 11)
<p>PART 8</p> <ul style="list-style-type: none"> <i>Financial Administration Act</i> 	<ul style="list-style-type: none"> Bank of Canada Provincial Money Market Purchase Program (March 24) Bank of Canada Commercial Paper Purchase Program (March 27)

COVID-19 Economic Response Act

Summary of actions approved under Parts 8 and 18

PART	Actions
<p>PART 8 (Cont.)</p> <ul style="list-style-type: none"> <i>Financial Administration Act</i> 	<ul style="list-style-type: none"> Bank of Canada secondary market purchases of Government of Canada securities (March 27) Borrowing in extraordinary circumstances during COVID-19 pandemic (April 1 to June 19) (See Annex for more detail) Support for cleaning up former oil and gas wells in Alberta, Saskatchewan, and British Columbia (Announced April 17th; subject to reaching agreements with other parties) Bank of Canada Provincial Bond Purchase Program (April 15) Large Employer Emergency Financing Facility (May 11) Bank of Canada Corporate Bond Purchase Program (May 26) <p><i>New as of the 7th bi-weekly report to FINA (June 25):</i></p> <ul style="list-style-type: none"> Essential Workers Wage Top-Up (Announced April 15; payments to PTs began June 19)
<p>PART 18</p> <ul style="list-style-type: none"> <i>Employment Insurance</i> 	<ul style="list-style-type: none"> Temporary EI Measures (March 11) Interim order introducing the EI Emergency Response Benefit (ERB), which mirrors the CERB for EI-eligible claimants (March 25) <p><i>New as of the 7th bi-weekly report to FINA (June 25):</i></p> <ul style="list-style-type: none"> Interim order extending the EI Emergency Response Benefit (ERB) by 8 weeks.

COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
PART 3 - Public Health Event of National Concern				
March 11	COVID-19 Response Fund	Public education efforts (\$50M); increased federal public health measures such as COVID-19 testing and surveillance (\$100M) and purchases of personal protective equipment (\$50M) – all part of an over \$1 billion effort to support Canada’s public health response to the crisis.	Late March – Early April	<ul style="list-style-type: none"> Funding supported initial federal public health response, including operational funding for PHAC and PPE purchases.
March 18 / March 25	Canada Emergency Response Benefit (CERB)*	<p>For those unpaid due to COVID-19 for the following reasons:</p> <ol style="list-style-type: none"> being sick or in quarantine; looking after sick family member or a child whose school is closed; for public health reasons; not working but not laid off (furloughed); or laid off. <p>Flat rate of \$2,000 per month (\$500 per week) for up to 4 months - \$8,000 per person.</p> <p>Expanded Eligibility Rules (April 15)</p> <ul style="list-style-type: none"> Allow people to earn up to \$1,000 per month while collecting the CERB <p>Eight-Week Extension (June 16)</p> <ul style="list-style-type: none"> Allow people to receive benefits for up to 6 months. 	<p>Started April 6</p> <p>Effective for the period of March 15 to October 3</p> <p>(expanded eligibility deemed to have come into force on March 15)</p>	<ul style="list-style-type: none"> \$52.14 billion in payments to 8.06 million applicants as of June 21, 2020

*The EI Emergency Response Benefit was approved under Part 18.

COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
PART 3 Cont. - Public Health Event of National Concern				
Ongoing Operations	Consular Assistance for Canadians Abroad	\$64 million approved under Part 3 (out of \$100 million in total funding) to support consular assistance for Canadians abroad affected by the COVID-19 pandemic.	March	<ul style="list-style-type: none"> Efforts are ongoing. To date, GAC has assisted return of 49,000 Canadians on 449 flights and 197 ships; over 4,200 emergency loans approved.
March 18	Support for people experiencing homelessness	\$157.5 million through the Reaching Home initiative to support people experiencing homelessness during the COVID-19 outbreak.	April	<ul style="list-style-type: none"> First payments April 10. As of May 19, all 64 funding agreements (outside QC) have been signed and \$111.4 million in funding is flowing to community partners. Canada-QC agreement for \$21.4 million signed and announced on April 29 and the \$1 million for Indigenous homeless in QC is being dispersed. Officials are now assessing proposals in order to allocate remaining funding of approximately \$22.8 million reserved for communities with unmet needs.
March 18	Support for women's shelters and sexual assault centres	\$50 million to women's shelters and sexual assault centres to help with their capacity to manage or prevent an outbreak in their facilities, including Indigenous communities.	April	<ul style="list-style-type: none"> First payments began April 9. As of June 19, of a total of \$40 million allocated to WAGE including \$30 million for immediate needs, approximately \$28.3 million has been distributed to 93 sexual assault centres, 432 women's shelters and 167 organizations in QC. Note the Canada-QC agreement for \$6.46 million was signed on April 21. The remaining \$10 million is now starting to be dispersed. Nearly all funding for shelters in Indigenous communities (total allocation of \$10 million) has been provided.

COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
PART 3 Cont. - Public Health Event of National Concern				
March 18 (Updated May 21)	Indigenous Community Support Fund	\$305 million to address immediate needs in Indigenous communities related to COVID-19. May 21: additional \$75 million for Indigenous people living off reserve or in urban centres.	April	<ul style="list-style-type: none"> The majority of agreements have been finalized and payments flowing for initial allocation of funding. Remaining agreements are expected to be finalized shortly.
March 29	Supporting Children and Youth (Kids Help Phone)	\$7.5 million in funding to Kids Help Phone to address the emotional and mental health needs of children and youth resulting from the COVID-19 pandemic.	April	<ul style="list-style-type: none"> Work ongoing to finalize agreement with Kid's Help Phone.
March 31	Personal Protective Equipment and Supplies	\$2 billion to support the urgent purchase of personal protective equipment, ventilators and supplies, needed to respond to COVID-19.	March 31	<ul style="list-style-type: none"> Funding has been committed to PPE purchases.
April 3	Support for Food Banks and Local Food Organizations	\$100 million (\$25M in 2019-20) to support food banks and other organizations providing emergency hunger relief across Canada that are facing increased demand for their services. This funding will be used to purchase food and other basic necessities.	April	<ul style="list-style-type: none"> \$95.8 million distributed to date, \$4.2 million remaining.
April 14	Health and Social Support for Northern Communities	Up to \$114.9 million to support northern communities, including support for air carriers, enhanced food subsidies and other emergency health care preparations and response.	May	<ul style="list-style-type: none"> Enhanced food subsidies now in place. Funding received by the territories in May.

COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
PART 3 Cont. - Public Health Event of National Concern				
April 14	Support for Food System Firms that Hire Temporary Foreign Workers	\$50 million (in 2020-21) to provide relief to food system firms for incremental health and safety costs incurred with respect to the use of Temporary Foreign Workers. Maximum of \$1,500 per individual Temporary Foreign Worker	May	<ul style="list-style-type: none"> Applications are open until June 30, 2020 through Agriculture and Agri-food Canada.
April 17	COVID-19 Emergency Support Fund for Cultural, Heritage, and Sport Organizations	\$500 million to establish a new Fund to help address the financials needs of affected cultural, heritage, and sport organizations. The Fund will be administered by Canadian Heritage and provide support in a manner consistent with the Canada Emergency Wage Subsidy and the Canada Emergency Business Account.	June	<ul style="list-style-type: none"> \$174 million distributed to existing Canadian Heritage funding recipients to date (Phase 1). Canadian Heritage now accepting applications for the first component of Phase 2, which will provide \$53 million in support to organizations with heritage collections (e.g., museums).
April 21	Support for vulnerable Canadians through charities and non-profit organizations that deliver essential services	\$350 million to establish an Emergency Community Support Fund administered by Employment and Social Development Canada	May	<ul style="list-style-type: none"> Agreements signed with Canadian Red Cross, United Way Centraide Canada, and Community Foundations Canada. Community-based organization able to apply for funding as of May 19, 2020.

COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
PART 3 Cont. - Public Health Event of National Concern				
<p>April 22, additional support on June 25</p>	<p>Support for students and new grads affected by COVID-19</p>	<p>Canada Emergency Student Benefit (CESB)</p> <ul style="list-style-type: none"> Support eligible postsecondary education students and recent graduates unable to work due to COVID-19 and ineligible for the Canada Emergency Response Benefit. \$1,250 per month or \$2,000 for eligible students with dependents or disabilities. <p>Expand existing federal employment, skills development, and youth programming</p> <ul style="list-style-type: none"> Create and extend up to 149,500 jobs, placements, and other training opportunities. Increase distinctions-based support for First Nations, Inuit, and Métis Nation students. Extend federal graduate research scholarships and postdoctoral fellowships that end between March and August, and supplement existing federal research grants. <p>Other measures to support students and new grads are described in the Annex.</p>	<p>May</p>	<ul style="list-style-type: none"> Applications for the Canada Emergency Student Benefit opened on May 15. As of June 17, 2020, \$1.27 billion in payments have been made to over 923,787 applications. There have been 576,576 unique applicants. Youth/student job program registrations are open and employment projects are being finalized. For research scholarships and fellowships, notifications have been provided and payments expected to be completed by end of July. For indirect research supplements, program design is complete. Further details are to be communicated to institutions week of June 22.

COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
PART 3 Cont. - Public Health Event of National Concern				
April 23	Support for COVID-19 medical research and vaccine developments	<p>\$114.9 million through the Canadian Institutes of Health Research for research projects that will accelerate the development, testing, and implementation of medical and social countermeasures.</p> <p>The establishment of the COVID-19 Immunity Task Force to set priorities and oversee the coordination of a series of country-wide blood test surveys to provide reliable estimates of potential immunity and vulnerabilities in Canadian populations. Other medical research and vaccine measures are described in the Annex.</p>	Shortly	<ul style="list-style-type: none"> • Details on \$114.9 million for research provided in the annex. • Program details are being finalized. • Task force established and work is ongoing.
April 25	Support for fish and seafood processors	<p>\$62.5 million in assistance for fish and seafood processors through the new Canadian Seafood Stabilization Fund to help businesses access short term financing, add storage capacity, adopt new health and safety measures, and to support measures to improve productivity and respond to changing market demands.</p>	Shortly	<ul style="list-style-type: none"> • Regional Development Agencies have started to accept applications on June 22, 2020.
May 3	Virtual Care and Mental Health Tools for Canadians	<p>\$240.5 million to develop, expand, and launch virtual care and mental health tools to support Canadians.</p> <p>Funding will help ease the burden on the health care system in the context of COVID-19. For example, it will be used to help Canadians safely engage with health providers through telephone, text, or video-conferencing, will support access to mental health supports, and expand virtual health services to Canadians. Funding will also be used to support the <i>Wellness Together Canada</i> portal.</p>	Shortly	<ul style="list-style-type: none"> • Development work on the virtual care and mental health tools to be proceeding shortly.
May 5	Supporting Canada's farmers, food businesses, and food supply	<p>\$50 million for a Surplus Food Rescue Program to help redistribute unsold food inventories to hunger relief organizations, and \$77.5 million for an Emergency Processing Fund. Other measures are outlined in the Annex.</p>	Shortly	<ul style="list-style-type: none"> • Program design and consultations with provincial and territorial governments proceeding.

COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
PART 3 Cont. - Public Health Event of National Concern				
April 16	Canada Emergency Commercial Rent Assistance (CECRA)	Agreement in principle with all provinces and territories to implement a commercial rent assistance program, which will lower rent by 75 per cent for small businesses that have been affected by COVID-19.	May 25, 2020 – August 31, 2020	<ul style="list-style-type: none"> • Applications accepted as of May 25, 2020 (on CMHC website). • As of June 21, over 20,000 small business tenants with some 149,000 employees supported, representing over \$152 million in funding.
Announced April 17, Statutory Authority exercised May 5	Alternative Small Business Credit Programs	<p>To address gaps in the broader emergency business credit programs, the Government has announced equivalent credit programs:</p> <ul style="list-style-type: none"> • \$675 million for Regional Development Agencies to provide credit to small and medium-sized businesses (Regional Relief and Recovery Fund); • \$287 million for the Community Futures Network of Canada to provide small business loans (anticipated average loan of \$40,000) (Regional Relief and Recovery Fund); and • \$250 million for the National Research Council's Industrial Research Assistance Program for start-ups and innovative firms. 	Late May-June 2020	<ul style="list-style-type: none"> • The Regional Relief and Recovery Fund began taking applications on May 13. Business can now apply through their Regional Development Agency or Community Futures Development Corporation. • The National Research Council received applications from April 17 to April 29. As of June 19, all funding has been committed and \$147 million has been paid out to recipient firms.
May 12	Support for Seniors	\$2.5 billion for a one-time tax-free payment of \$300 for all seniors eligible for the Old Age Security (OAS) pension and an additional \$200 for seniors eligible for the Guaranteed Income Supplement (GIS) to help cover increased costs as a result of COVID-19. This measure would give a total of \$500 to seniors who are eligible to receive both the OAS and the GIS (see the Annex for the New Horizons for Seniors component of this announcement).	Week of July 6	<ul style="list-style-type: none"> • Announced May 12

COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
PART 3 Cont. - Public Health Event of National Concern				
May 11	Advertising Campaign: Government of Canada's COVID-19 Economic Response Plan	\$10 million to inform Canadians and businesses of the financial assistance available to support them during the COVID-19 pandemic, and how they can apply. The advertising campaign uses TV, print and digital channels, and is leveraging unpaid communications efforts already underway to reach as many Canadians as possible.	April 28	<ul style="list-style-type: none"> Launched on April 28, 2020
Ongoing operations	PPE and Related Equipment Support for Essential Workers	\$500 million to procure personal protective equipment and other supplies for the broader health system, essential service providers and other organizations.	May	<ul style="list-style-type: none"> As of June 12, \$78.1M was spent, and \$105.9M worth of orders were placed. Contracts worth up to \$507M are in place, as well as notional agreements to recover \$170M.
May 14	Support for Fish Harvesters	Up to \$267.6 million for a new Fish Harvester Benefit to help provide income support and up to \$201.8 million for a new Fish Harvester Grant to provide non-repayable support to help eligible self-employed fish harvesters. New measures or changes to EI are also proposed to allow self-employed fish harvesters and sharepersons crew to access EI benefits on the basis of insurable earnings from previous seasons	Shortly	<ul style="list-style-type: none"> Additional details on these measures will be available soon.
May 15	Support for the Academic Research Community	\$450 million in funding to provide wage support to university and health research institutes and to support essential research-related activities during the crisis, and to ramp back up research operations once physical distancing measures are lifted.	July	<ul style="list-style-type: none"> Launch expected the week of June 22 with first round of funding (\$225 million) expected to flow early July.

COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
PART 3 Cont. - Public Health Event of National Concern				
May 16	Support for the Canadian Red Cross	\$41 million (of \$100 million) to address immediate COVID-19 needs, including enhancing the Canadian Red Cross' response capacity and its support in public health efforts.	End of May	<ul style="list-style-type: none"> Agreement with the Canadian Red Cross is signed and executed.
May 29	Public Health Responses in Indigenous Communities	\$285.1 million to support the ongoing public health response to COVID-19 in Indigenous communities including community-led responses to the pandemic and targeted increases in primary health care resources for First Nations communities.	Shortly	<ul style="list-style-type: none"> Work is underway to finalize allocations to communities and will be responsive to specific outbreaks.
May 29	Support for the On-Reserve Income Assistance Program	\$270 million to supplement the On-Reserve Income Assistance Program to address increased demand which will help individuals and families meet their essential living expenses.	Shortly	<ul style="list-style-type: none"> Work is underway to finalize allocations to communities.
June 5	Support for Persons with Disabilities	\$556.7 million to provide a one-time, tax-free payment of: \$600 for Canadians with a valid Disability Tax Credit (DTC) certificate; \$300 for Canadians with a valid DTC certificate and who are eligible for the OAS pension; and \$100 for Canadians with a valid DTC certificate and who are eligible for the OAS pension and the GIS.	TBD	<ul style="list-style-type: none"> Announced on June 5
		\$15 million to create a National Workplace Accessibility Stream of the Opportunities Fund for Persons with Disabilities. \$1.18 million for five new projects through the Accessible Technology Program (existing funding).		

COVID-19 Economic Response Act: Part 3 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
PART 3 Cont. - Public Health Event of National Concern				
June 11	Support for Local Indigenous Businesses and Economies	\$133.0 million to help Indigenous communities support their local businesses and economies, including \$117.0 million to help small and community-owned Indigenous businesses and \$16.0 million to support Indigenous businesses operating in the tourism sector.	Shortly	<ul style="list-style-type: none"> Additional details to follow
June 19	Support for Canada's National Museums	\$25.7 million in 2020-21 to help Canada's six national museums and the National Battlefields Commission maintain essential services and be ready to reopen their doors to the public once precautionary measures are lifted.	Immediate	<ul style="list-style-type: none"> Funding to be distributed to these institutions immediately.
Announced April 22, Statutory Authority exercised June 11	Canada Student Service Grant	<p>A new national service initiative to recognize students contributions to COVID-19 efforts. The Canada Student Service Grant will provide students who choose to serve their communities with up to \$5,000 for their education in the fall, scaled to their contribution.</p> <p>Additional details are provided on the I Want to Help platform.</p>	June	<ul style="list-style-type: none"> The CSSG was launched on June 25. The I Want to Help portal is now live and provides up to 20,000 placements for students. Students can apply for placements until August 21, 2020 and complete hours until October 31, 2020.
		Support for Personal Protective Equipment Procurement	As part of the proposed \$14-billion federal contribution to a Safe Restart Plan, funding in 2020-21 to purchase personal protective equipment and supplies to support Canada's continued response to the COVID-19 pandemic.	Immediate
Ongoing operations				

COVID-19 Economic Response Act: Part 8 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
PART 8 - Financial Administration Act				
March 24	Provincial Money Market Purchase Program (PMMP)	New programs to support the liquidity and efficiency of funding markets announced by the Bank of Canada.*	March 25	• \$7.5 billion**
April 15	Provincial Bond Purchase Program (PBPP)		May 7	• \$4.2 billion**
March 27	Commercial Paper Purchase Program (CPPP)		April 2	• \$1.7 billion**
April 15	Corporate Bond Purchase Program (CBPP)		May 26	• \$100 million**
March 27	Secondary Market Purchases of Government of Canada Securities		April 1	• \$65.4 billion**
April 1 to June 19	Borrowing in Extraordinary Circumstances		The Minister of Finance approved borrowing in extraordinary circumstances during the COVID-19 pandemic. The Minister of Finance borrowed \$398.9 billion between April 1 and June 19. Please see Annex for more detail.	April 1

* Potential for losses on liquidity programs. Bank of Canada has not provided estimate of losses but considers provincial debt, maturity profile of eligible security purchases and minimum credit rating requirements for CPPP to result in low risk of loss. For Secondary Market Purchases of Government of Canada Securities losses could only occur if securities are sold.

** Amounts outstanding held by the Bank of Canada as of June 18, 2020

COVID-19 Economic Response Act: Part 8 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
PART 8 Cont. - Financial Administration Act				
April 17	Cleaning up orphan and inactive Oil & Gas Wells	Financial support to Alberta (\$1 billion for inactive wells), Saskatchewan (\$400 million for orphan and inactive wells), and British Columbia (\$120 million for orphan and inactive wells). In addition, \$200 million to the Alberta Orphan Well Association to clean up orphan wells (fully repayable).	June	<ul style="list-style-type: none"> Provinces have announced programming, while agreements are being finalized with recipients. Funding expected to flow in June/July.
May 11	Large Employer Emergency Financing Facility	Bridge financing to Canada's largest enterprises whose needs are not met by conventional financing to help protect Canadian jobs, help businesses weather the current economic downturn, and avoid bankruptcies of otherwise viable firms where possible.	May 20	<ul style="list-style-type: none"> Application portal is open as of May 20.
April 15	Essential Workers Wage Top Up	Transfer of up to \$3 billion to the provinces and territories to support wage increases for low-income essential workers.	June 19	<ul style="list-style-type: none"> Payments to PTs began June 19. \$2.1 billion disbursed to date.

COVID-19 Economic Response Act: Part 18 Actions to Date

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
PART 18 - Employment Insurance				
March 25	Temporary EI Measures	<p>Interim order introducing the EI Emergency Response Benefit (ERB). Which mirrors the CERB for EI-eligible claimants.</p> <p>Extend the EI ERB to:</p> <ul style="list-style-type: none"> seasonal workers who have exhausted their EI regular benefits and are unable to undertake their usual seasonal work as a result of the COVID-19 outbreak. workers who recently exhausted their EI regular benefits and are unable to find a job or return to work because of COVID-19. <p>Other interim orders may be issued to amend the <i>Employment Insurance Act</i> to mitigate the economic effects of COVID-19.</p> <p>Waive the requirement to provide a medical certificate for EI sickness claimants in quarantine.</p>	Immediate (until October 3, 2020)	<ul style="list-style-type: none"> Since March 16, 4.08 million EI ERB claims have been submitted through Service Canada, all of which have been processed, representing \$23.69 billion in payments (as of June 21, 2020).
June 24	EI ERB Extension	Interim order extending the EI ERB by 8 weeks (i.e., from 16 weeks to 24 weeks).	Immediate (until October 3, 2020)	<ul style="list-style-type: none"> EI ERB claimants will start exhausting their initial 16 weeks of benefits on July 5.

ANNEX:

COVID-19 Economic Response Plan - Overview

Annex: COVID-19 Economic Response Plan – Overview

PROTECTING HEALTH AND SAFETY	IMPACT ¹ (\$M)	IMPLEMENTATION
Immediate Public Health Response (of which, \$25M for PHAC in 2019-20)	50	Immediately
COVID-19 Response Fund (including \$500M for Provinces and Territories, completed in 2019-20 and \$50M from existing resources)	1,025	Immediately
Funding for Personal Protective Equipment and Supplies (of which, \$200 million in 2019-20)	2,000	Effective March 31
Safe Restart Agreement, Proposed Federal Contribution (including support for healthcare, testing and contact tracing, supportive care (such as long-term care), child care, sick leave, municipalities, and personal protective equipment procurement)	14,000 ²	Pending Agreement with P/Ts and Ongoing Operations (PPE)
PPE and Related Equipment Support for Essential Workers (increased procurement support)	11	
Reducing Import Costs to facilitate access to Critical Medical Goods	281 ³	Effective May 5
Health and Social Support for Northern Communities (critical priorities, air carriers, food subsidy enhancement)	115	May
Support for international Partners (from existing resources, updated June 23th)	143	Immediately
COVID-19 Medical Research and Vaccine Development (over two years)	1,100	Shortly
Consular Assistance (of which \$36M in 2019-20)	100	Ongoing Operations
Virtual Care and Mental Health Tools for Canadians	241	Shortly
Enhancing Public Health Measures in Indigenous Communities	285	Shortly
Total – Protecting Health and Safety	19,350	
DIRECT SUPPORT MEASURES		
INDIVIDUALS		
Canada Emergency Response Benefit	80,000 ⁴	Started April 6
Canada Emergency Wage Subsidy	45,000 ⁵	Early May (online applications opened April 27)
Temporary Business Wage Subsidy	975	Immediately
Essential Workers Wage Top-up	3,000	Began June 19
Temporary Enhanced GST Credit	5,515	April
Temporary Enhanced Canada Child Benefit	1,927	May
Canada Student Loan Payments	190	Effective March 30
Waiving the Employment Insurance Waiting Period for People in Imposed Quarantine	5	Immediately
Advertising Campaign: Government of Canada's COVID-19 Economic Response Plan	10	Started on April 28
Support for Students and Recent Graduates (over two years)⁶		
Youth Employment and Skills Development Programs (updated June, 25)	1,008	Started May
Canada Student Loans (over two years)	1,944	August 1
Canada Emergency Student Benefit	5,250	Started May 15
Canada Student Service Grant	900	Ongoing
Support for Seniors		
One-Time Payment to OAS and GIS recipients	2,511	Week of July 6
New Horizons for Seniors Program expansion	20	Summer
Lower RRIF Minimum Withdrawal	495	March
Contribution of \$9 million through United Way for local organizations (in 2019-20)	9	March

Annex: COVID-19 Economic Response Plan – Overview

DIRECT SUPPORT MEASURES (CONT.)	IMPACT ¹ (\$M)	IMPLEMENTATION
<i>Support for Vulnerable Groups</i>		
Indigenous Community Support Fund (updated with May 21 st announcement)	380	Started April 14
Supporting the On Reserve Income Assistance Program	270	Shortly
Support for women's shelters and sexual assault centres, including for facilities in Indigenous communities	50	April
Protecting and Supporting Indigenous Women and Girls Fleeing Violence (first two years)	297	Work underway on Expression of Interest
Support for People experiencing Homelessness (through Reaching Home)	158	April
Support for Children and Youth (Kids Help Phone)	8	April
Support for Food Banks and Local Food Organizations (of which, \$25M in 2019-20)	100	April
Support for Charities and Non-Profits Serving Vulnerable People	350	Shortly
Support for Persons with Disabilities (\$1M in existing funding)	573	To Be Determined
Support for the Canadian Red Cross	100	June
BUSINESSES		
Canada Emergency Business Account – 25% incentive	13,750	Started April 9
Alternative Credit Support for Small Businesses (RDAs, Community Futures Network, Futurpreneur Canada, and Industrial Research Assistance Program)	1,232	May
Support for Local Indigenous Economies and the Indigenous Tourism Industry	133	Shortly
Support for Indigenous Businesses and Aboriginal Financial Institutions	307	Late May – June
Interest Relief for First Nations through the First Nations Finance Authority	17	Shortly
Support for Northern Businesses (from existing resources)	15	Immediately
Enhancements to the Work-Sharing Program	12	Immediately
Canada Emergency Commercial Rent Assistance	2,974	Opened May 25
Women Entrepreneurship Strategy – Ecosystem Top-up	15	Late June/early July
Parks Canada Rent Relief	6	Immediately
Supporting Canada's National Museums	26	Immediately
<i>Support for Sectors</i>		
Support for the Air Transportation Sector	331	Immediately
Support for Food Inspection Services	20	May
Support for Firms that Hire Temporary Foreign Workers	50	Opened May 8 th
Support for Cultural, Heritage and Sport Organizations	500	June
Support for the Broadcasting Industry	30	Immediately
Emissions Reduction Fund for the oil and gas sector (over two years)	750	Q3 2020
Cleaning up Former Oil and Gas Wells	1,720	June/July
Support for Canada's Farmers, Food Businesses, and Food Supply	453	Shortly
Support for Fish and Seafood Processors	63	Opens June 22
Support for Canada's Fish Harvesters	469	Shortly
Support for Canada's Academic Research Community	450	Shortly
Total – Direct Support Measures	174,099	

Annex: COVID-19 Economic Response Plan – Overview

TAX LIQUIDITY SUPPORT	IMPACT ¹ (\$M)	IMPLEMENTATION
<i>CRA/CBSA liquidity support to businesses and individuals</i>		
Income Tax Payment Deferral to September	55,000	Immediately
Sales Tax Remittance and Customs Duty Payments Deferral	30,000	Immediately
<i>Total – CRA/CBSA liquidity support</i>	85,000	
<i>Grand Total – Protecting Health and Safety, Direct Support Measures and Tax Liquidity Support</i>	278,449	
<i>As % of GDP</i>	12.1%	
OTHER LIQUIDITY SUPPORT AND CAPITAL RELIEF		
<i>Business Credit Availability Program (BCAP) (through BDC and EDC)</i>		
Small and Medium-sized Enterprise Loan and Guarantee program	40,000	April
Canada Emergency Business Account	41,250	Started April 9
Financing for Mid-size Companies through BCAP	To be determined ⁸	Shortly
Credit and liquidity support for the Agriculture Sector	5,200	Immediately
Large Employer Emergency Financing Facility	To be determined ⁸	Immediately
Credit and liquidity support through the Bank of Canada, CMHC and commercial lenders	300,000 ⁹	Immediately
<i>Total – BCAP, other credit and liquidity support</i>	386,450	
Capital Relief (OSFI Domestic Stability Buffer)	300,000	
<i>Grand Total – BCAP, other liquidity support and capital relief</i>	686,450	

¹ Total impact in 2020-2021, unless otherwise specified. Differs from fiscal cost on an accrual basis, which is lower. Numbers may not add due to rounding.

² Support for personal protective equipment includes the \$500M PPE and Related Equipment Support for Essential Workers Procurement Fund.

³ Estimate assumes tariff waiver would remain in place through 20-21 fiscal year. This could be repealed sooner.

⁴ Revised estimate based on observed uptake and eight-week extension.

⁵ Revised estimate for the total impact is for the first 12-week period, based on observed take-up. Estimates for the additional 12-week extension to be determined, pending outcome of consultations undertaken by the Department of Finance from May 25 to June 5.

⁶ Preliminary estimates. Actual impact/costs may vary based on observed take-up.

⁷ Profile for the first two years (2020-21 and 2021-22) of total funding of \$90.6M over five years, and \$11.2M ongoing, announced on May 29 to protect and support indigenous women and girls fleeing violence, including to build new shelters and support operating costs.

⁸ Cost/impact under review, estimates to be available when implementation design is finalized and/or based on observed take-up.

⁹ Figures represent lower bound estimates based upon announced credit and liquidity support to date.

Annex: COVID-19 Economic Response Plan – Other Measures – Protecting Health and Safety

MEASURE	DESCRIPTION	AVAIL.	STATUS
<p>Support for international Partners</p>	<p>\$192.4 million (including \$50M announced as part of the COVID-19 Response Fund) to respond to global and bilateral requests for urgent assistance as well as to support international vaccine development efforts.</p>	<p>Immediate</p>	<p>The funding has been allocated to priorities including: \$84.5 million to international partners to support humanitarian appeals; \$40 million to the Coalition for Epidemic Preparedness Innovations for COVID-19 vaccine development; \$30 million to address country-specific requests for assistance; \$32.9 million for other initiatives to assist vulnerable countries; \$5 million to global health security capacity building.</p>
<p>Support for COVID-19 medical research and vaccine development</p>	<ul style="list-style-type: none"> • \$40 million over two years for the Canadian COVID-19 Genomics Network to coordinate a COVID-19 viral and host genome sequencing effort across Canada. • \$23 million over two years for the Vaccine and Infectious Disease Organization-International Vaccine Centre to accelerate development of a vaccine against COVID-19. • \$29 million over two years for the National Research Council to begin the second phase of critical upgrades to its Human Health Therapeutics Royalmount facility to ready it for the production of vaccines for clinical trials. • \$600 million over two years for the Strategic Innovation Fund to support vaccine and therapy clinical trials led by the private sector. • \$10 million over two years for a Canadian data monitoring initiative to coordinate and share pandemic related data across the country. • \$10.3 million over two years, and \$5 million ongoing, to support the Canadian Immunization Research Network in conducting vaccine-related research and clinical trials. • \$114.9 million to support research on medical and social countermeasures (as described in Part 3). 	<p>Shortly</p>	<p>Program details are being finalized.</p> <p>Applications to the Strategic Innovation Fund to support vaccine and therapeutic clinical trials closed May 11. ISED is currently working on reviewing submissions.</p> <p>For the \$114.9 million in research support, funds are flowing for some streams and details are under development for others. The Rapid Response Competition results (representing \$99 million) are expected to be announced in the coming weeks.</p> <p>Upgrades to the National Research Council’s Royalmount facility for Good Manufacturing Practice are underway. The facility will begin preliminary production of vaccines for clinical trial use as early as September (pending Health Canada approval).</p>

Annex: COVID-19 Economic Response Plan – Other Measures

– Protecting Health and Safety

MEASURE	DESCRIPTION	AVAIL.	STATUS
Creation of the COVID-19 Supply Council	On Sunday, May 3rd, the Prime Minister announced the creation of a new COVID-19 Supply Council, tasked with finding innovative solutions to ensure needed supply of medical equipment for short and long term needs. The council will be composed of experts from organizations such as the Canadian Chamber of Commerce and the Red Cross, and will complement Canada's current procurement efforts through all stages from production to distribution.	Immediate	In effect
Reducing Import costs to facilitate access to critical medical goods	Effective March 17, goods imported for emergency use by or on behalf of certain health-related entities, including hospitals, first response organizations and care homes, to respond to COVID 19 are eligible for relief from tariffs and sales taxes. Effective May 5, imports of certain medical supplies, including personal protective equipment, are eligible for relief from tariffs. Relief is available to all importers of specified goods including businesses, distributors, and individual Canadians.	Effective March 17, 2020 and May 5, 2020, until further notice	In effect
PPE and Related Equipment Support for Essential Workers	\$11 million to enhance procurement capacity in response to the increased demand related to the COVID-19 response, including increased procurement staff support, increased federal-provincial-territorial coordination, and support for the new COVID-19 Supply Council.	Immediate	In effect
Protecting and Supporting Indigenous Women and Girls Fleeing Violence	\$85.6 million over five years and \$10.2 million ongoing to build 12 new shelters and support their operational costs to help protect and support Indigenous women and girls experiencing and fleeing violence. \$1 million a year ongoing to support engagement with Métis leaders and service providers on shelter provision and community-led violence prevention projects for Métis women, girls, and LGBTQ and two-spirit people.	Work underway	Work is underway to open an Expression of Interest process to access funding for the new shelters.

Annex: COVID-19 Economic Response Plan – Other Measures – Protecting Health and Safety

MEASURE	DESCRIPTION	AVAIL.	STATUS
Safe Restart Agreement	Up to \$14 billion to support the restarting of the country's economies over the next 6-8 months, including: ramping up testing and contact tracing, securing a sufficient supply of personal protective equipment, and ensuring health care systems have the capacity to manage future outbreaks. These investments will also provide support for vulnerable populations, help ensure the safety of child care centres for both children and educators, support essential municipal services, and provide paid sick leave.	Discussions underway	Pending discussions with provinces and territories

Annex: COVID-19 Economic Response Plan – Other Measures

- Supporting Individuals

MEASURE	DESCRIPTION	AVAIL.	STATUS
Canada Emergency Wage Subsidy	Subsidize wages at a rate of 75%, up to \$847 per week per employee, for eligible employers whose revenues have decreased by at least 15% in March, or 30% in April, May or June due to COVID-19. Eligible employers would qualify for the subsidy, retroactive to March 15. The wage subsidy has been extended for an additional 12 weeks, until August 29, 2020. The Government is considering input received from businesses, labour representatives, not-for-profits, and charities, to inform potential adjustments to the program to incent jobs and growth. Any potential changes would commence as of periods 5 (July 5 to August 1) and/or 6 (August 2 to August 29). Further details on this will be forthcoming.	Launched on April 27	As of June 22, 521,600 applications received. 515,420 applications approved, 236,360 of which are from unique applicants. \$15.77 billion paid out in wage subsidies.
Temporary Wage Subsidy	On March 18, the Government announced that eligible employers will receive a 10% wage subsidy for the next 3 months up to a maximum subsidy of \$1,375 per employee and \$25,000 per employer.	Immediate	Effective first remittance period for remuneration paid from March 18 to June 19. For a regular remitter, payroll remittance was due to CRA on April 15.
Temporary GST Credit Top-Up Payment	Supplementary GST Credit payment (maximum annual payment amounts doubled – e.g., single person received an extra \$443, single parent with two children received \$886 more).	April 9	Supplementary payments were delivered in April (with the majority delivered April 9).
Temporary Canada Child Benefit (CCB) Top-Up Payment	Supplementary CCB payment of up to \$300 per child.	May 20	Top-up amounts paid as part of scheduled CCB payment on May 20.
Mortgage Payment Deferral	CMHC and private mortgage insurers allowing lenders to defer up to six monthly mortgage payments for impacted borrowers.	Now	More than 736,000 mortgage deferrals or skip-a-payment relief*.

*Data from Canadian Bankers Association, as of June 17.

Annex: COVID-19 Economic Response Plan – Other Measures

- Supporting Individuals

MEASURE	DESCRIPTION	AVAIL.	STATUS
Tax Filer Deferral	Return filing due date to be deferred until June 1, 2020. Individuals to defer their income tax payments until after August 31, 2020.	Now	Tax filer deferral is currently in effect.
Enhancements to Work-Sharing	Enhanced Work-sharing Program – extend the maximum duration from 38 weeks to 76 weeks.	Immediate	This measure was announced on March 11, 2020, and came into effect on March 15, 2020. It remains in effect.
Canada Student Loan Moratorium	Moratorium on Canada Student Loan re-payments or interest.	Effective March 30	This measure was announced on March 18, 2020, and came into effect on March 30, 2020. It remains in effect.
RRIF	Temporary 25% reduction in minimum RRIF withdrawals.	Now	The measure was announced on March 18, 2020 and became law on March 25, 2020.
Supporting Seniors (Contribution of \$9 million through United Way for local organizations (in 2019-20))	\$9 million to provide essential services to Canadian seniors affected by COVID-19.	Immediate	Funding fully advanced to the United Way by March 31. Funding currently being disbursed by local community organizations.
Changes to Canada Summer Jobs Program*	Increase to the wage subsidy, so that private and public sector employers can also receive up to 100 per cent of the provincial or territorial minimum hourly wage for each employee. End date for employment extended to February 28, 2021. Employers can adapt their projects and job activities to support essential services and to hire staff on a part-time basis. Job placements to begin as early as May 11, 2020.	May	Jobs continue to be posted to Job Bank and the hiring of youth has begun.

*Funded through existing allocation of \$263M in 2020-2021.

Annex: COVID-19 Economic Response Plan – Other Measures

- Supporting Individuals

MEASURE	DESCRIPTION	AVAIL.	STATUS
Enhancing Student Financial Assistance for Fall 2020	<p>Doubles Canada Student Grants for all eligible full-time students to up to \$6,000, and up to \$3,600 for part-time students, in 2020-21. The Canada Student Grants for Students with Permanent Disabilities and Students with Dependents would also be doubled.</p> <p>Broadens eligibility for student financial assistance by removing the expected student and spousal contributions in 2020-21.</p> <p>Enhances the Canada Student Loans Program by raising the maximum weekly amount available to students in 2020-21 from \$210 to \$350.</p>	<p>August 1</p>	<p>Work underway to make necessary regulatory and system changes with participating jurisdiction for fall session.</p>
New Horizons for Seniors Program expansion	<p>Expands the New Horizons for Seniors Program with an additional investment of \$20 million to support organizations that offer community-based projects that reduce isolation. This will help seniors maintain a social support network and improve their quality of life.</p>	<p>Summer</p>	<p>Announced May 12</p>
Support for the Canadian Red Cross	<p>\$59 million (of \$100 million) in funding to help the Red Cross meet increased demand due to COVID-19, and to support additional relief and recovery efforts this year related to COVID-19, as well as for future floods and wildfires.</p>	<p>Shortly</p>	<p>Agreement with the Canadian Red Cross for \$41 million has been signed and executed. Program for the \$59 million has been established.</p>

Annex: COVID-19 Economic Response Plan – Other Measures

- Supporting Businesses

MEASURE	DESCRIPTION	AVAIL.	STATUS
Income Tax Payment Extension	Allow businesses to defer income tax payments until after August 31, 2020.	Immediate	Income tax payment extension currently in effect.
Support for Agriculture and Agri-Food businesses	Increased capital payments limit will allow Farm Credit Canada to provide approximately \$5 billion in additional credit facilities to farmers and agri-food businesses. A Stay of Default on eligible Advance Payments Program loans will provide farmers an additional six months to repay a total of \$173 million in loans.	Immediate	Capital payment made to Farm Credit Canada on March 30, 2020. As of May 29th, 1,575 customers have applied for Credit Lines totaling \$321.9 million, and 4,041 customers have used payment deferral options on loans totaling \$4.48 billion. Over \$469.9 million in additional lending has been approved or is pending approval for large customers. Stay of Default announced on March 23, 2020 and currently available
GST Remittances and Duty Payments	Allow businesses to defer to June 30 remittances/payments, normally due in March, April, and May, of any GST/HST they have collected on their sales or GST and customs duty that have been assessed on imported goods.	Immediate	GST/HST and customs duty payment extension currently in effect.
Support for the Air Transportation Sector	Waiving of ground lease rents for 21 airport authorities that pay rent to the federal government, with comparable treatment for PortsToronto, which operates Toronto's Billy Bishop Airport, from March 2020 to December 2020.	Immediate	Rent relief for 21 airport authorities in effect as of March 2020

Annex: COVID-19 Economic Response Plan – Other Measures

- Supporting Businesses

MEASURE	DESCRIPTION	AVAIL.	STATUS
Support for Northern Businesses	\$15 million (from existing funds) in non-repayable support for businesses in the territories to help address the impacts of COVID-19.	Immediate	The Northern Business Relief Fund was launched on April 21
Support for Food Inspection Services	\$20 million to support increased food inspection capacity.	Shortly	Increased inspection currently active. As of June 11, 144 inspectors and 44 veterinarians have been hired.
Relief for Federally Regulated Pension Plan Sponsors	A temporary moratorium on solvency payment requirements for federally regulated defined benefit plans for the remainder of 2020. (The government will consult with stakeholders over the coming months on options to provide relief from 2021 funding obligations, as necessary.)	Immediate	Effective from April 1.
Emissions Reduction Fund for the Oil & Gas Sector	Up to \$750 million for a Natural Resources Canada program to support the conventional and offshore oil and gas sectors in undertaking investments to reduce greenhouse gas emissions, with a focus on methane.	Summer 2020	Program details are currently being finalized
Support for Indigenous Businesses and Financial Institutions	Up to \$306.8 million to support Indigenous businesses through repayable and non-repayable contributions, and to support the operating expenses and liquidity pressures of Aboriginal Financial Institutions, and program administration through the National Aboriginal Capital Corporations Association.	Late May-June 2020	Program details are currently being finalized
Interest Relief for First Nations through the First Nations Finance Authority	\$17.1 million to provide interest payment relief for First Nations with existing loans under the First Nations Finance Authority.	Shortly	Work underway to flow funding to the First Nations Finance Authority.
Support for the Broadcasting Industry	Waived Part I licence fees for the 2020-21 fiscal year, saving Canadian broadcasters about \$30 million.	Immediate	CRTC waived Part I licence fees for private broadcasters as of April.

Annex: COVID-19 Economic Response Plan – Other Measures

- Supporting Businesses

MEASURE	DESCRIPTION	AVAIL.	STATUS
Alternative Small Business Credit Programs (Support for Entrepreneurs)	\$20.1 million in support for Futurpreneur Canada to provide payment relief for its young entrepreneur clients facing challenges due to COVID-19 for up to 12 months.	Shortly	Payment to Futurpreneur was issued on Monday, May 4th.
	<ul style="list-style-type: none"> • Launch national AgriRecovery initiatives of up to \$125 million in funding to help producers facing additional costs incurred by COVID-19. • Increase the Canadian Dairy Commission's (CDC) borrowing limit by \$200 million to support costs associated with the temporary storage of cheese and butter to avoid food waste. • Work with provinces and territories to increase interim payments from 50% to 75% through AgriStability, to support producers facing significant revenue declines. • Work with provinces and territories to explore possibilities for expanding the AgrilInsurance program to include labour shortages as an eligible risk for the horticulture sector. 	Shortly	<p>Announcement made on May 5.</p> <p>Food Purchase Program and Emergency Processing Fund launched on June 12th and June 15th respectively.</p> <p>Work ongoing with provincial and territorial governments to design AgriRecovery initiatives, and explore AgriStability and AgrilInsurance amendments</p> <p>The CDC Act has been amended to increase its borrowing limit. The Treasury Board and the Minister of Finance have provided approval to access the increased limit.</p>
Supporting Canada's farmers, food businesses, and food supply			

Annex: COVID-19 Economic Response Plan – Other Measures - Supporting Businesses

MEASURE	DESCRIPTION	AVAIL.	STATUS
Gas Tax Fund Acceleration	The payment of \$2.2 billion in annual federal infrastructure funding under the Gas Tax Fund will be accelerated so that communities receive funding in one payment in June. The early delivery of funding for 2020-21 will help communities move forward with infrastructure projects that will improve quality of life and help restart local economies.	June	As of June 9, 2020, payments have been made to all provinces and territories.
Support for Local Tourism Marketing*	Destination Canada will co-invest \$30 million matched by provincial and territorial marketing organizations to help support locally led marketing programs by encouraging Canadians to discover local tourist sites.	Over the next 18 months	Destination Canada is redirecting funding from its existing international marketing program budget and is working with provinces and territories on funding distribution.
Women Entrepreneurship Strategy – Ecosystem Top-up	\$15 million in additional funding for the Women Entrepreneurship Strategy (WES) for WES Ecosystem Fund recipient organizations to help women entrepreneurs through the COVID-19 pandemic.	Late June/early July	Regional Development Agencies (delivering the program) are currently setting up agreements with 52 recipients.
Parks Canada Rent Relief	Waiver of up to 75 per cent of eligible commercial rent for April, May and June 2020 (or equivalent amounts for annual rents) for eligible business tenants in Parks Canada places.	Immediate	Parks Canada will be contacting lessees and license holders to provide more details.

*Funded through existing allocation of \$30M in 2020-2021.

Annex: COVID-19 Economic Response Plan – Other Measures

- Supporting Businesses

MEASURE	DESCRIPTION	AVAIL.	STATUS
Business Credit Availability Program (BCAP)*	Business Credit Availability Program (BCAP) will provide access to credit solutions for businesses, including at least \$65 billion in additional credit facilities for small to medium-sized enterprises through BDC, EDC.	Currently available	[See Below]
BCAP - Canada Emergency Business Account	Provides interest-free, partially forgivable loans of up to \$40,000 to small businesses and not-for-profits.	Started April 9	Applicants approved: 680,000 Credit approved: \$27.05 billion
	For businesses with either (1) \$20,000-\$1.5M in total payroll in 2019 or (2) with total payroll below \$20,000 but have eligible non-deferrable expenses between \$40,000 and \$1.5M in 2020.		
	Loans are interest-free until December 31, 2022 and extendable by 3 years with interest. 25% loan forgiveness if repaid by December 31, 2022.		
	100% funded by the Government of Canada via the Canada Account. Accessible via application to financial institutions (including banks and credit unions).		
BCAP - Small and Medium Enterprise Loan and Guarantee Program	EDC New Loan Guarantee for SMEs - FIs to issue new credit of up to \$6.25 million for businesses' cash flow requirements. 80% guarantee by EDC. Tenor of 5 years.	Started in April	Confirmed guarantees: 135 Total guarantee exposure: over \$210 million <small>Note: data available on a monthly basis, last updated June 10.</small>
	BDC Co-Lending Program for SMEs - BDC and FIs to co-lend (80/20 share) incremental term loans to SMEs for operational cash flow requirements. Size of each term loan up to \$12.5 million. Interest-only up to first 12 months.	Started April 24	Detailed information on applicants and total exposure is currently being collected from partner institutions.
BCAP - Financing for mid-sized companies	Support for mid-market businesses, including loans of up to \$60 million per company, and guarantees of up to \$80 million, through the Business Credit Availability Program offered by Export Development Canada and the Business Development Bank of Canada.	Currently available	Launched week of June 15

* Potential for losses on the credit and liquidity facilities. Estimates of loan-loss provision will be available as terms of products are finalized.

Annex: COVID-19 Economic Response Plan – Other Measures - Supporting Businesses

MEASURE	DESCRIPTION	AVAIL.	STATUS
Credit and liquidity support through the Bank of Canada, CMHC and commercial lenders			
Insured Mortgage Purchase Program	Provide stable funding to banks and mortgage lenders of up to \$150 billion to support continued lending to Canadian consumers and businesses	Currently available	Cumulative amount purchased: \$5.8 billion
Bankers' Acceptance Purchase Facility	Support continuous functioning of key funding markets	Currently available	Cumulative amount purchased: \$47.1 billion
Increase of Term Repo Operations	Proactively support interbank funding	Currently available	Cumulative amount purchased: \$211.9 billion
Standing Term Liquidity Facility	Provision of loans to eligible financial institutions in need of temporary liquidity support and where the Bank has no concerns about their financial soundness	Currently available	Cumulative amount advanced: \$10.7 billion

Annex: COVID-19 Economic Response Act: Part 8 – Financial Administration Act (Detail)

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
------	---------	-------------	--------	--------

PART 8 - Financial Administration Act

Borrowing operations (including to refinance existing debt and fund operational requirements):

Date	Operation	Auction size (\$B)	Cumulative issuance (\$B)
1-Apr	5Y	5.5	5.5
2-Apr	10Y	4.0	9.5
3-Apr	Cash Management Bill (CMB)	4.5	14
7-Apr	T-bill	20.0	34
8-Apr	CMB	4.5	38.5
8-Apr	2Y	6.0	44.5
9-Apr	5Y	5.5	50
14-Apr	T-bill	25	75
16-Apr	CMB	6.5	81.5
16-Apr	3Y	4.5	86
20-Apr	CMB	5	91
21-Apr	T-bill	35	126
22-Apr	30Y	2.5	128.5
24-Apr	CMB	5	133.5
28-Apr	T-bill	35	168.5
30-Apr	2Y	6	174.5
5-May	T-bill	35	209.5
6-May	10Y	5	214.5

April 1 to June 19

Borrowing in Extraordinary Circumstances

April 1

First transaction on April 1

Annex: COVID-19 Economic Response Act: Part 8 – Financial Administration Act (Detail)

DATE	MEASURE	DESCRIPTION	AVAIL.	STATUS
------	---------	-------------	--------	--------

PART 8 - Financial Administration Act (Cont.)

Borrowing operations (including to refinance existing debt and fund operational requirements):

April 1
to
June
19

**Borrowing in
Extraordinary
Circumstances**

Date	Operation	Auction size (\$B)	Cumulative issuance (\$B)
12-May	T-bill	35	249.5
13-May	5Y	5.5	255
19-May	T-bill	32	287
20-May	3Y	4.5	291.5
21-May	2Y	6	297.5
26-May	T-bill	25	322.5
27-May	RRB	0.4	322.9
28-May	5Y	5.5	328.4
2-Jun	T-bill	20	348.4
4-Jun	30Y	2.5	350.9
9-Jun	T-bill	18	368.9
11-Jun	2Y	6	374.9
16-Jun	T-bill	15	389.9
17-Jun	3Y	4.5	394.4
18-Jun	10Y	4.5	398.9

April 1

First transaction on
April 1