



IMPACT CPAs



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IMPACT CPAs LLP/ChimSeto CPAs LLP, Ontario limited liability partnerships

Dear Clients,

Update to federal governments' economic response to COVID-19 that may impact you or your business by the COVID-19 lockdowns:

- **Canada Emergency Wage Subsidy (CEWS) extended:** The federal government announced that the CEWS will be extended by an additional twelve weeks, to August 29, 2020.
 - The CEWS gives employers funds to cover 75% of wage costs up to a maximum benefit of \$847 a week per employee. It was originally available for up to 12 weeks, covering the period between March 15 to June 6.
 - Eligibility will also be extended, retroactive to the start of the program, to: ... registered Canadian amateur athletic associations; ... and private colleges and schools, including institutions that offer specialized services, such as arts schools, driving schools, language schools or flight schools.
 - The government also intends to propose legislative amendments, retroactive to: (i) the start of the program, to provide flexibility for employers of existing employees who were not regularly employed in early 2020 (such as seasonal employees), and to ensure that the CEWS applies appropriately to corporations formed on the amalgamation of two predecessor corporations; and (ii) the third qualifying period (May 10 to June 6, 2020), to better align the treatment of trusts and corporations for the purpose of determining CEWS eligibility.
 - Specifically, employers would be allowed to calculate baseline remuneration for an employee as the average weekly remuneration paid to the employee from January 1 to March 15 of 2020 or, alternatively, as the average weekly remuneration paid to the employee from March 1 to May 31 of 2019. Employers would be able to choose which period to use on an employee-by-employee basis.

As more details are made available, we will update our COVID-19 webpage:

<http://impactcpas.ca/index.php/covid-19/>

联邦政府公布了延长 75%的工资补贴（CEWS）至 8 月 29 日，再加 12 周。

Thank you and take care!

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Partners