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

November 23, 2020

Dear Clients,

Today, qualifying businesses can apply for the new CERS Rent Subsidy at the CRA website: https://www.canada.ca/en/revenue-agency/services/subsidy/emergency-rent-subsidy.html.

To reiterate:

Canada Emergency Rent Subsidy (CERS):

- The CERS will subsidize eligible rent, mortgage interest, property taxes, and property insurance expenses of businesses, charities and not-for-profit organizations that have experienced a reduction in revenue during the COVID-19 pandemic (subject to certain \$ caps).
- o The program will be available from September 27, 2020 to June 30, 2021, with the maximum subsidy rate available under the CERS for September 27, 2020 to December 19, 2020 at 65% (based on the revenue drop experienced by the organization - similar sliding scale as per CEWS). Plus an additional 25% (the lockdown support) for businesses or organizations forced to temporarily shut down due to public health orders.

Note: No news about the increased CEBA loan from \$40,000 to \$60,000, of which \$20,000 will be forgiven if the balance of the loan is repaid before December 31, 2022.

Please refer to our COVID-19 Government Assistance Guide: https://www.impactcpas.ca/post/information-regarding-covid-19





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"加拿大紧急租金补贴"CERS 今天可以申请了,补贴可追溯到 9 月 27 日起,申请方法类似工资补 贴(CRA 网站 https://www.canada.ca/en/revenue-agency/services/subsidy/emergency-rentsubsidy.html) ,有关中文条件请查看我们事务所网站。

- 新的加拿大紧急租金补贴(CERS): 联邦政府宣布为企业提供额外的租金支持:
 - 租金,按揭利息,地产税和房产保险等合格费用补贴,以支持企业、慈善机构和非 营利组织因 COVID-19 疫情影响而营业额下降。
 - 该计划将运行到 2021 年 6 月。追溯到 2020 年 9 月 27 日、直至 2020 年 12 月 19 日,将支付高达 65% 的合格费用(根据企业经历的营业额下降-类似 CEWS 的滑 动比例)。
 - 对于因强制性公共卫生令而关闭的企业,将提供额外 25%的费用补贴。

至今为止. 没有关于 CEBA 最高贷款从 原先的 40000 元增加到 60000 元的申请细节。

Thank you and take care!

Ben Seto, FCPA, FCA, LPA Wei Hua, CPA, CA, LPA, CPA (US), MBA **Partners**