

# Summary of the financial assistance announcement (COVID-19 help) from the Federal Government

To our tenants

Summarized below is the government's recent stimulus package.. There could be more benefits made available in the coming days and we will notify you as we find out ourselves.

**For most of these benefits, log-in/register yourself here. It's the CRA digital service counter:** <https://www.canada.ca/en/revenue-agency/services/e-services/e-services-individuals/account-individuals.html>

**For more information on how to apply for EI sick benefits, check out this link:** <https://www.canada.ca/en/services/benefits/ei/ei-sickness/apply.html>

## **For workers:**

- Waiving the one-week waiting period for people in quarantine who claim EI sick benefits
- Waiving the doctor's note requirement to access EI sick benefits
- The Emergency Care Benefit of up to \$900 bi-weekly for up to 15 weeks
- Workers, including self-employed, who are quarantined or sick with COVID-19 but don't qualify for EI sick benefits
- Workers, including self-employed, who are taking care of a family member who is sick with COVID-19 but don't qualify for EI sick benefits
- Parents with children who require care due to school closures, and are unable to work whether they qualify for EI or not
- Application for the Benefit will start in April 2020 and require Canadians to attest to the eligibility requirements, with a re-attestation every two weeks
- by accessing it on their CRA MyAccount secure portal;
- by accessing it from their secure My Service Canada Account; or
- by calling a toll-free number equipped with an automated application process.

## **For low- and middle-income families:**

- A one-time special payment by early May 2020 through the Goods and Services Tax credit (GSTC)
- Will double the maximum annual GSTC payment amounts for the 2019-20 benefit year
- The average will be close to \$400 for single individuals and close to \$600 for couples

**For families with children:**

- An increase to the maximum annual Canada Child Benefit (CCB) payment amounts, only for the 2019-20 benefit year, by \$300 per child
- The overall increase will be approximately \$550 on average; these families will receive an extra \$300 per child as part of their May payment

**For taxpayers:**

- Return filing date is deferred until June 1, 2020 (for those receiving GSTC or CCB payments, file as soon as possible)
- For trusts having a taxation year ending on December 31, 2019, the return filing due date will be deferred until May 1, 2020
- Reducing required minimum withdrawals from Registered Retirement Income Funds (RRIFs) by 25% for 2020 (similar rules for those receiving variable benefit payments under a defined contribution Registered Pension Plan)
- Deferred payment for tax-owing amounts until after August 31, 2020

**For vulnerable groups:**

- \$305 million for a new distinctions-based Indigenous Community Support Fund to address immediate needs in First Nations, Inuit, and Métis Nation communities.
- Placing a six-month interest-free moratorium on the repayment of Canada Student Loans for all individuals currently in the process of repaying these loans.
- Providing the Reaching Home initiative with \$157.5 million for a range of needs such as purchasing beds and physical barriers for social distancing and securing accommodation to reduce overcrowding in homeless shelters
- \$50 million to women's shelters and sexual assault centres to help with their capacity to manage or prevent an outbreak in their facilities

There will be many updates to this information and we will endeavor to keep you updated as new programs are implemented.

Sincerely  
Ascot Properties .