

March 20, 2020

Summary of available financial support for sport organizations

As this is a rapidly changing environment, the information contained in this summary document may not be the most up to date and we have used best efforts to provide the most accurate information available at the time of writing. Please follow the links provided to obtain the latest information.

Ontario Provincial Government

- Announcement to be made regarding protecting workers from losing their jobs by providing job-protected leave. Legislation yet to be passed
- Organizations may be considering temporary lay-offs, please review the following information relating to temporary lay-offs in Ontario:

[Temporary Layoffs - Ontario](#)

Federal Government Support

[Canada's Covid-19 Economic Response Plan](#)

- Support for workers

For individuals without paid sick leave who are sick, quarantined or forced to stay home to care for children:

- 1 week waiting period for Employment Insurance claims removed for those individuals forced or recommended to be in quarantine or isolation.
- Waiving the requirement to provide medical certificate to access EI sickness benefits
- Emergency Care Benefit of up to \$900 bi-weekly for up to 15 weeks. See above link for details on who can apply

For individuals who lose their jobs or have reduced hours as a result of Covid-19:

- Emergency Support Benefit through CRA to support workers who are not eligible for EI
- EI Work Sharing Program which provides EI benefits to workers who agree to reduce their hours

Sport Law & Strategy Group

Currently there is no information on the CRA website on how to access these two programs as they both require Royal Assent before coming into effect.

- Support for Individuals
 - Low and modest income families who qualify for the Goods and Services Tax Credit can receive a one time HST payment by early May 2020 of approximately \$400 for singles and \$600 for couples.
 - Canada Child Benefit – an additional \$300/child as part of their May 2020 payment
 - 6 month interest-free moratorium on repayment for Canada Student Loans
 - * 25% reduction in the minimum withdrawal amount from RRIF's for seniors
- Flexibility for Taxpayers
 - Deferral of 2019 income tax filing until June 1, 2020
 - Deferral of income tax payments until After August 31, 2020. This includes amounts owed on 2019 income tax filing as well as 2020 installment payments. No penalties or interest will be charged
- Mortgage Default Management tools
 - Canada Mortgage and Housing Corp is providing mortgage payment relief by permitting lenders to allow payment deferral. Contact mortgage provider for details.
- Support for Businesses
 - * Eligible small employers (including not for profits) may be able to receive a temporary wage subsidy for a **three month** period up to a maximum of \$1,375/employee and \$25,000 per employer. Employers can immediately reduce their remittances of income tax withheld on their employees' remunerations.
 - Flexibility for Businesses Filing Taxes
 - * Businesses can defer payment of income tax amounts until after August 31, 2020. This applies to amounts owing as well as installment payments. Not interest or penalties will be charged
 - * Business Credit Availability Program (run by the Business Development bank and Export Development Canada) will provide an additional \$10 billion dollars in loans to qualifying small and medium businesses. In addition, the risk weighted asset rate is lowered to 1.25% allowing more businesses to qualify for loans. Contact your bank for information on this program.

*Those items marked with an * are available immediately. All other supports require Royal Assent before coming into effect.

If we can be of assistance during this challenging time, please contact:
Steve Indig sji@sportlaw.ca or Kathy Hare keh@sportlaw.ca