



COVID-19: ECONOMIC AND FINANCIAL RESPONSES

Updated to June 8, 2020.

Updates will be highlighted.

COVID-19 is taking a toll on the Canadian economy and financial system. In response, business activity has been reduced, credit conditions have tightened, and financial markets have fallen dramatically. The sudden decline in current conditions and weak outlook, has led governments to announce support measures to mitigate the impacts on individuals, businesses and the overall economy.

The following tracks the economic measures announced by the governments of Canada and the Northwest Territories. Please refer to the official government websites for the most current details.

Canada:

[Territories](#) | [Individuals](#) | [Businesses](#) | [Governments](#) | [Other](#) | [Cross-sector](#) | [PBO Costing](#)

Further details may be found at the following [link](#):

<https://www.canada.ca/en/departement-finance/economic-response-plan.html>

Northwest Territories:

[Individuals](#) | [Businesses](#) | [Governments](#) | [Other](#)

CANADA

Supports for the territories

Resource	What it is	Notes	NWT Implications
Federal transfer payment	<ul style="list-style-type: none"> \$72.6 million transfer to support response to the pandemic 		<ul style="list-style-type: none"> \$23.4 million for the NWT, no conditions on funding
Support for northern airlines	<ul style="list-style-type: none"> up to \$17.3 million for the delivery of essential services to remote and fly-in communities 		<ul style="list-style-type: none"> \$8.7 million for the NWT
Northern Business Relief Fund (NBRF)	<ul style="list-style-type: none"> \$15 million in non-repayable short-term support for ongoing operational costs for small- and medium-sized businesses impacted by economic disruptions due to COVID-19 will cover up to 100% of fixed costs including rent/mortgage, utilities (heat, electric, water & sewer, phone & internet), subscriptions (e.g. financial or booking systems), insurance, and other costs deemed reasonable by CanNor, provided that support does not allow applicant to generate a profit from the program 	<ul style="list-style-type: none"> non-repayable grant ranging from \$2,500 to a maximum of \$100,000. The funding will cover a maximum period of 4 months, retroactive to April 1, 2020 application-based with priority given to firms with fewer than 20 employees direct deposit only 	<ul style="list-style-type: none"> Program is administered by CanNor
“At Home On The Land” initiative	<ul style="list-style-type: none"> Indigenous Services Canada to provide \$2.6 million to GNWT to administer to regional and community-based Indigenous governments to support families who choose to be on the land as part of the response to COVID-19 	<p>Distributed as followed via HSS:</p> <ul style="list-style-type: none"> Akaiicho Territory Government \$400,000 Dehcho First Nations \$400,000 Gwich'in Tribal Council \$400,000 NWT Métis Nation \$400,000 Sahtu Secretariat Incorporated \$400,000 Tlicho Government \$400,000 Deliné Got'ine Government \$50,000 K'at'odeeche First Nation \$50,000 Acho Dene Koe First Nation \$50,000 Salt River First Nation \$50,000 	<ul style="list-style-type: none"> The initiative was an agreement between the GNWT and federal government.

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<p>Regional Relief and Recovery Fund (RRRF)</p>	<ul style="list-style-type: none"> • \$962 million nationally to fill gaps for businesses and organizations in sectors such as manufacturing, technology, tourism and others that are key to regions and local economies. Specifically targeted to those that may require additional help to recover from the COVID-19 pandemic, but have been unable to access existing support measures. • Additional investment capital to territorial Community Futures organizations to focus on: <ul style="list-style-type: none"> ○ Increasing the capacity of SMEs and Social Enterprises, particularly in remote communities through liquidity supports; and ○ Providing ongoing support for the survival of SMEs and Social Enterprises. 	<ul style="list-style-type: none"> • Will be provided through the regional federal economic development agencies throughout Canada. • In the territories, it provides targeted relief including, but not limited to, tourism, fisheries, the mining supply chain, local food production and processing, regional innovation ecosystems and community infrastructure. • Will be distributed by territorial governments by agreements with CanNor. 	<ul style="list-style-type: none"> • Through the RRRF, CanNor has an additional \$34.3 million to add to its ongoing funds this year. • It will be distributed through three means: 1) NBRF increase, 2) key sector support and expanding to cover non-profits, and 3) Community Futures Network in NT/NU and relevant YT stakeholders. • CanNor will enter into a non-repayable contribution agreement for an amount of up to \$3.93M with each of the Territorial Governments that will allow them to flow loan capital and additional operating funding to existing Community Futures organizations and other delivery agents. Territorial Governments will determine the level of loan/funding based on capacity and need.

Supports for individuals

Resource	What it is/Who can apply	Notes	NWT Implications
COVID-19 Emergency Loan Program for Canadians Abroad	<ul style="list-style-type: none"> emergency loan for Canadians abroad to help secure their timely return to Canada and temporarily cover life-sustaining needs while they work toward their return 	<ul style="list-style-type: none"> Loans up to \$5,000 are available 	<ul style="list-style-type: none"> Same as for other Canadians
Canada Emergency Response Benefit	<ul style="list-style-type: none"> provides a taxable benefit for workers with employment disruption because of COVID-19 of up to \$500 per week for up to 16 weeks if: <ul style="list-style-type: none"> reside in Canada and are at least 15 years old have stopped working because of COVID-19 and have not voluntarily quit their jobs or are eligible for Employment Insurance (EI) regular or sickness benefits had income of at least \$5,000 in 2019 or in the 12 months prior to the date of their application who are or expect to be without employment or self-employment income for at least 14 consecutive days in the initial four-week period. For subsequent benefit periods, they expect to have no employment or self-employment income who are wage earners and self-employed individuals, including contract workers, who would not otherwise be eligible for EI 	<ul style="list-style-type: none"> Eligibility rules expanded to: <ul style="list-style-type: none"> Allow people to earn up to \$1,000 per month while collecting the CERB. Extend the CERB to seasonal workers who have exhausted their EI regular benefits and are unable to undertake their regular seasonal work as a result of the COVID-19 outbreak. Extend the CERB to workers who have recently exhausted their EI regular benefits and are unable to find a job or return to work because of COVID-19. Allow artists to receive royalty payments for copyrighted works produced before March 1st while collecting the CERB. 	<ul style="list-style-type: none"> Same as for other Canadians <p>https://www.canada.ca/en/services/benefits/ei/cerb-application.html</p>

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Temporary Income Support for Workers and Parents	<ul style="list-style-type: none"> temporary income support for workers and parents without paid sick leave who are sick, quarantined, or forced to care for children at home 	<ul style="list-style-type: none"> one-week waiting period to claim Employment Insurance (EI) sickness benefits is waived for those with imposed quarantine medical certificate requirement waived for EI sickness benefits 	<ul style="list-style-type: none"> Same as for other Canadians
Enhanced GST Credit	<ul style="list-style-type: none"> one-time payment through the Goods and Services Tax credit in early May 2020 which will double the maximum annual payment amount for 2019/2020 	<ul style="list-style-type: none"> increase will average \$400 for individuals and almost \$600 for couples and is valued at \$5.5 billion for the economy, overall 	<ul style="list-style-type: none"> Same as for other Canadians
Canada Child Benefit	<ul style="list-style-type: none"> increase to the maximum annual benefit as part of the May 2020 payment 	<ul style="list-style-type: none"> increase will be \$300 per child valued at almost \$2 billion in aggregate 	<ul style="list-style-type: none"> Same as for other Canadians
GST and CCB Benefits Extended	<ul style="list-style-type: none"> For taxfilers that were not able to file 2019 taxes before the extended deadline of June 1, 2020, benefit payments for the GST/HST credit and Canada child benefit (CCB) will continue for three months until the end of September 2020. 	<ul style="list-style-type: none"> The Canada Revenue Agency (CRA) expects many Canadians will need to take advantage of the extended deadline. Therefore, if the 2019 tax return is not assessed, and to allow time to calculate benefits and/or credits for the July to September 2020 payments, payment amounts will be based on information from 2018 returns. If 2019 tax returns are not received and assessed by early September 2020, estimated benefits/credits will stop in October 2020 and the taxpayer will have to repay the estimated amounts that were issued as of July 2020. 	<ul style="list-style-type: none"> The measures being applied to the federal programs have also been put in place for the Northwest Territories Child Benefit (NWTTCB). Individuals will continue to receive these payments until the end of September 2020. This will not apply to the Cost of Living Offset because the initial interim payments were outside the benefit program.
Indigenous Community Support Fund	<ul style="list-style-type: none"> \$305 million new distinctions-based fund to meet the immediate needs in First Nations, Inuit and Métis communities 	<ul style="list-style-type: none"> April implementation Administered by Indigenous Services Canada 	<ul style="list-style-type: none"> NWT Indigenous governments receive a total of \$6.033 million but break-out unknown Inuvialuit Regional Corporation receives \$5.85 million
Canada Student Loans	<ul style="list-style-type: none"> six-month interest-free moratorium on the repayment of student loans Enhance the Canada Student Loans Program by raising the maximum weekly amount that can be provided to a student in 2020-21 from \$210 to \$350. 		<ul style="list-style-type: none"> Same as for other Canadian students

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Canada Emergency Student Benefit	<ul style="list-style-type: none"> support to students and new graduates who are not be eligible for the Canada Emergency Response Benefit or Employment Insurance or unable to work due to COVID-19 provide \$1,250 per month for eligible students or \$1,750 per month for eligible students with dependents or disabilities 	<ul style="list-style-type: none"> this benefit would be available from May to August 2020 	<ul style="list-style-type: none"> Same as for other Canadian students
Canada Student Service Grant	<ul style="list-style-type: none"> provide between \$1,000 to \$5,000 to students who do volunteer work in Summer 2020 to help the fight against COVID-19 Double the 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. Broaden eligibility for student financial assistance by removing the expected student's and spouse's contributions in 2020-21. 		<ul style="list-style-type: none"> Same as for other Canadian students
Support for First Nations, Inuit, and Métis Nation students	<ul style="list-style-type: none"> Increase existing distinctions-based support for First Nations, Inuit, and Métis Nation students pursuing post-secondary education by providing an additional \$75.2 million. 		
Scholarships and fellowships	<ul style="list-style-type: none"> Extend expiring federal graduate research scholarships and postdoctoral fellowships by providing \$291.6 million to the federal granting councils. 		
Registered Retirement Income Funds	<ul style="list-style-type: none"> Immediate 25% reduction to minimum required withdrawals for 2020 to cope with market volatility 	<ul style="list-style-type: none"> similar rules to apply for receiving variable benefit payments under defined contribution Registered Pension Plans 	
Reaching Home Initiative	<ul style="list-style-type: none"> \$157.5 million to enhance funding under the Reaching Home Initiative that is part of Canada's Homelessness Strategy Directive accessed through Employment and Social Development Canada department 	<ul style="list-style-type: none"> Funding to be used to support measures such as: <ul style="list-style-type: none"> o purchasing new beds; o implementing social distancing measures, such as physical barriers; and o increasing capacity to mitigate overcrowding in shelters 	

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Women's shelters and sexual assault centres	<ul style="list-style-type: none"> up to \$50 million to improve capacity to manage or prevent outbreaks in facilities 	<ul style="list-style-type: none"> Includes funding for facilities in Indigenous communities 	
Taxpayer flexibility (Canada Revenue Agency)	<ul style="list-style-type: none"> the deadline for individuals filing taxes has been delayed to June 1 the deadline for trusts is deferred to May 1 for the year ending December 31 The deadline for paying taxes owed between immediately (March 18) and before September 2020 may be deferred without penalty. Deferring taxes owed will cease after August 31. The CRA will accept electronic signatures from accountants immediately to reduce physical interaction with clients The Outreach Program is no longer available in-person, but accessible by phone and through a webinar platform where possible. The Community Volunteer Income Tax Program cancelled. 	<ul style="list-style-type: none"> Taxpayers expecting GST Credits and Canada Child Benefits are encouraged to file by June 1 to receive this benefits promptly starting July 2020 The Canada Revenue Agency is encouraging electronic returns through the File My Return service 	<ul style="list-style-type: none"> Same as for other Canadian tax payers NWT residents are encouraged to file before June 1 for the GST Credits, Canada Child Benefit, NWT Child Benefit and the NWT Cost of Living Offset (COLO) <p>The Canada Revenue Agency dedicated telephone service line for territorial residents can be used for access to agents who can assist with tax and benefit related questions 1-866-426-1527</p>
Canada Mortgage and Housing Corporation	<ul style="list-style-type: none"> CMHC and other mortgage insurers offer tools to lenders that can assist homeowners in financial difficulty. These include payment deferral, loan re-amortization, capitalization of outstanding interest arrears and other eligible expenses, and special payment arrangements. CMHC is providing increased flexibility by allowing deferred mortgage payments on CMHC-insured mortgage loans. CMHC will permit lenders to allow payment deferral immediately. 		<ul style="list-style-type: none"> Same as for other Canadians with mortgages. Tools will support mortgagees when discussing financial difficulties with mortgage holder.
Virtual care and mental health tools	<ul style="list-style-type: none"> Investment of \$240.5 million to develop, expand, and launch virtual care and mental health tools to support Canadians 	<ul style="list-style-type: none"> Working with provinces, territories, and stakeholders, this investment will be used to create digital platforms and applications, improve access to virtual mental health supports, and expand capacity to deliver health care virtually, including projects to reach vulnerable Canadians 	<ul style="list-style-type: none"> Same as for other Canadians

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Seniors support	<ul style="list-style-type: none"> One-time payment to seniors of up to \$500 <ul style="list-style-type: none"> \$300 for seniors eligible for Old Age Security (OAS) \$200 for seniors eligible for Guaranteed Income Supplement (GIS) Expanding the New Horizons for Seniors Program with an additional \$20 million for organizations that offer community-based projects that reduce isolation, improve the quality of life of seniors, and help them maintain a social support network. Temporarily extending GIS and Allowance payments if seniors' 2019 income information has not been assessed. 	<ul style="list-style-type: none"> There are currently 6.7 million seniors who are eligible for the OAS pension and 2.2 million who are eligible for the GIS. For the temporary GIS and Allowance payments, and to avoid an interruption in benefits, seniors are encouraged to submit their 2019 income information as soon as possible and no later than October 1. 	<ul style="list-style-type: none"> There were about 3,160 OAS eligible seniors and 1,310 GIS eligible seniors in the NWT in 2018 (latest data).
Support for people who are disabled	<ul style="list-style-type: none"> One-time, tax-free payment to individuals who are certificate holders of the Disability Tax Credit as of June 1, 2020, as follows: <ul style="list-style-type: none"> \$600 with a valid certificate. \$300 with a valid certificate and eligible for the Old Age Security pension. \$100 with a valid certificate and eligible for OAS and Guaranteed Income Supplement. 	<ul style="list-style-type: none"> People who are eligible for this special payment will receive it automatically. 	<ul style="list-style-type: none"> About 490 NWT residents claim the disability deduction for personal income tax.

Supports for businesses

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Work-sharing Program	<ul style="list-style-type: none"> enhancements to support employers and their workers experiencing a downturn in business due to COVID-19 	<ul style="list-style-type: none"> work sharing keeps workers employed and able to receive income support even as their hours may be reduced doubles the length of time employers and workers are eligible to use work share from 30 to 76 weeks processes have been streamlined so help can be accessed as soon as possible 	<ul style="list-style-type: none"> Same as other businesses

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Temporary wage subsidy for eligible small employers	<ul style="list-style-type: none">• Temporary wage subsidy for eligible small employers for a period of up to three months equal to 10% of remuneration paid during that period, up to a maximum of \$1,375 per employee and \$25,000 per employer.• Eligible small employers include non-profits and charities and employers that qualify for the small business deduction.	<ul style="list-style-type: none">• Small employers will receive this subsidy through reducing their income tax remittance by the calculated amount. This measure will immediately reduce income tax withheld on employee remuneration.	<ul style="list-style-type: none">• This will help NWT businesses to keep and return workers to the payroll.

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<p>Canada Emergency Wage Subsidy (CEWS)</p> <p>June 8, 2020</p>	<ul style="list-style-type: none">• 75% wage subsidy for eligible employers (individuals, taxable corporations, partnerships, non-profit organizations and registered charities) for up to 3 months, retroactive to March 15, 2020.• Eligible employers qualify provided they attest to a 30% decrease in monthly revenues year-over-year (e.g. revenue down 30% in March 2020 from March 2019 would be eligible for wage subsidy for wages paid from March 15 to April 11, 2020)• Will cover the first \$58,700 of earnings and support up to \$847 per week• 100% refund of employer paid contributions, including Employment Insurance and Canada Pension Plan contributions, for each week an employee is on leave with pay and the business qualifies for the subsidy• Extended by 12 weeks to August 29, 2020• Eligibility expanded retroactively to April 11, 2020 to include:<ul style="list-style-type: none">○ Partnerships that are up to 50-per-cent owned by non-eligible members;○ Indigenous government-owned corporations that are carrying on a business, as well as partnerships where the partners are Indigenous governments and eligible employers;○ Registered Canadian Amateur Athletic Associations;○ Registered Journalism Organizations; and○ Non-public colleges and schools, including institutions that offer specialized services, such as arts schools, driving schools, language schools or flight schools.• Legislative amendments proposed:<ul style="list-style-type: none">○ For employers of existing employees who were not regularly employed in early 2020, such as seasonal employees;○ To ensure that the CEWS applies appropriately to corporations formed on the amalgamation of two predecessor corporations and○ To better align the treatment of trusts and corporations for the purpose of determining CEWS eligibility	<ul style="list-style-type: none">• A payment will be made directly to employers to pay their employees• Businesses that qualify for both the 10% wage subsidy and the 75% wage subsidy cannot stack the subsidies (the 10% wage subsidy will reduce the amount that can be claimed for the 75% wage subsidy)• Announced extension past original date of expiration, June 6, with details to come.	<ul style="list-style-type: none">• This will help NWT businesses to keep and return workers to the payroll. <p>Page 10 of 27</p>

Resource	What it is/Who can apply	Notes	NWT Implications
<p>More time to pay taxes</p>	<ul style="list-style-type: none"> • Payments for taxes owing may be deferred until June 1 • Tax installments may be deferred until August 31 without penalty • No GST/HST or Income Tax audits for four weeks for small and medium businesses. CRA is suspending audit interactions applicable to the majority of businesses • Businesses, including self-employed individuals, to defer all GST/HST payments and import customs duties owed until June. • Corporations and trusts had their tax filing deadlines extended to September 1 if they were otherwise due in June, July or August. 	<ul style="list-style-type: none"> • Liaison Officer services to help small businesses understand tax obligations available over phone instead of in person, and will be customized for the COVID-19 situation regarding filing dates and relief measures 	<ul style="list-style-type: none"> • Deferring GST payments until June is equivalent to an interest-free loan for NWT business. • The Canada Revenue Agency dedicated telephone service line for territorial businesses can be used for access to agents who can assist with business tax enquiries: 1-866-841-1876
<p>Canada Emergency Business Account (CEBA)</p>	<ul style="list-style-type: none"> • Businesses can apply through their banks for up to a \$40,000 loan that is interest-free for a year and up to \$10,000 is eligible for forgiveness if paid in 2 years. • Businesses paid between \$20,000 and \$1.5 million in total payroll in 2019 in payroll qualify • 	<ul style="list-style-type: none"> • Canada will provide up to \$25 billion in government-backed funding to banks to provide the interest-free loans • Since the launch of the CEBA on April 9, 2020, more than 195,000 loans have been approved by financial institutions, extending more than \$7.5 billion in credit to small businesses 	<ul style="list-style-type: none"> • Will help address the challenges faced by small businesses to cover non-deferrable operating costs • It is a loan with only 25% eligible to become a grant if paid back in 2 years
<p>Small and Medium-sized Enterprise Loan and Guarantee</p>	<ul style="list-style-type: none"> • Export Development Canada provides guarantees 80% to financial institutions for credit and cash flow loans. • Business Development Bank of Canada and financial institutions can co-lend and guarantee 80% of operational cash flow loans for small and medium businesses. 		

Resource	What it is/Who can apply	Notes	NWT Implications
<p>Canada Emergency Commercial Rent Assistance (CECRA)</p>	<ul style="list-style-type: none"> • Forgivable loan is 50% of gross rents to commercial property owners who in turn will lower or forgo the rent of small businesses for the months of April (retroactive), May and June • Purpose is to support small business tenants experiencing financial hardship from the pandemic to pay rent and to support commercial property owners who are facing hardship from “impacted tenants” and rent shortfalls. • “Impacted tenants” have ceased operations or have 70% revenue decline and have monthly rent less than \$50,000. • Commercial property owner must have small business tenants, which can include non-profits and charities. 	<ul style="list-style-type: none"> • Administered by the Canada Mortgage and Housing Corporation (CMHC) • Cost-shared between the federal government (75%) and provincial governments (25%) except Prince Edward Island • Territories also excluded from cost-sharing • Provinces and territories to help with regulatory support as are responsible for property owner-tenant relationships 	<ul style="list-style-type: none"> • GNWT is not expected to cost-share program
<p>Supporting Jobs and Businesses Coping with the Economic Impacts of COVID-19</p>	<ul style="list-style-type: none"> • \$675 million financing support to small- and medium-sized businesses that are unable to access existing support measures through regional development agencies, including Canadian Northern Economic Development Agency (CanNor) • \$287 million to support access to capital for rural businesses and communities through the Community Futures Network 	<ul style="list-style-type: none"> • part of Canada’s COVID-19 Economic Response Plan 	<ul style="list-style-type: none"> • CanNor provides support for NWT businesses.
<p>Canada Summer Jobs</p>	<ul style="list-style-type: none"> • Temporary program changes will allow employers to: <ul style="list-style-type: none"> ○ receive an increased wage subsidy so that non-profit, private and public sector employers with 50 or fewer employees can also receive up to 100 per cent of the provincial or territorial minimum hourly wage for each employee; ○ extend the end date for employment to February 28, 2021; ○ adapt their projects and job activities; and • hire staff on a part-time basis 		

Resource	What it is/Who can apply	Notes	NWT Implications
Indigenous Businesses and Financial Institutions	<ul style="list-style-type: none"> Up to \$306.8 million in funding for small and medium-sized Indigenous businesses. Funding will be for short-term, interest-free loans and non-repayable contributions. Support is intended to cover Indigenous businesses which are unable to access existing COVID-19 support measures. 	<ul style="list-style-type: none"> Financial support for Indigenous businesses will be provided through Aboriginal Financial Institutions, and administered by the National Aboriginal Capital Corporations Association and the Métis capital corporations in partnership with Indigenous Services Canada. 	<ul style="list-style-type: none"> Financial support for NWT Indigenous businesses will be available through this program.
Agriculture Relief	<ul style="list-style-type: none"> Emergency Processing Fund for producers to support public health measures, \$78 million to be distributed before fall. AgriRecovery: \$125 million <ul style="list-style-type: none"> 70-90% of costs to be covered 60:40 cost share \$100 million set aside for supporting livestock feed and depopulation while processing plants are closed Increase borrowing capacity of Canadian Dairy Association from \$300 million to \$500 million to support temporary storage of a glut in cheese and butter production. Surplus food program to help redistribute unsold inventories to local organizations serving vulnerable Canadians. Work with PTs to enhance AgriStability and AgriInsurance programs <ul style="list-style-type: none"> AgriStability: increase interim payments from 50 to 75 per cent to producers that face significant revenue declines. AgriInsurance: identify expansion to cover labour shortages as an eligible risk in horticulture sector; insure against lost production due to an insufficient workforce. 	<ul style="list-style-type: none"> The enrolment deadline for the 2020 AgriStability program has been extended to July 3, 2020. AgriRecovery funding is normally cost shared between federal, provincial, and territorial governments. This program will become more flexible so that the federal government can directly provide its share of the funding to producers, regardless of whether provinces and territories are able to contribute. 	<ul style="list-style-type: none">

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<p>Large Employer Emergency Financing Facility (LEEFF)</p>	<ul style="list-style-type: none"> • Providing bridge financing to Canada’s largest employers to avoid bankruptcies of otherwise viable firms. • Provided where conventional financing unavailable. • Several principles for support: <ul style="list-style-type: none"> ○ Preserve employment, maintain investment, respect collective bargaining agreements, protect worker pensions, as well as have strict limits on dividends, share buy-backs, and executive pay. ○ An assessment including and not limited to employment, tax, economic activity in Canada, international hierarchy, and financing structure will take place. 	<ul style="list-style-type: none"> • Unavailable to companies convicted of tax evasion. • Companies must publish annual climate-related disclosure and how future operations will support sustainability goals. • Available across all sectors. • Minimum aggregate loan of \$60 million, with 80% as unsecured facility and 20% secured, advanced over 12 months in tranches. • Interest rate will be 5% on the secured facility payable quarterly, increasing to 8% in the second year and increase 2 percentage points annually thereafter. The secured facility’s rate will be equal to existing secured debt. • Five-year loan. • Government has a right to appoint an observer to a borrower’s board. • The borrower must issue warrants for either a right to purchase up to 15% of the loan’s value or payout an equivalent amount in cash to the government for the taxpayer to participate in the upside benefit of the borrower’s recovery. 	<ul style="list-style-type: none"> • Unlikely that any NWT firms are eligible.

Supports for governments

Resource	What it is/Who can apply	Notes	NWT Implications
Communication and Public Education	<ul style="list-style-type: none"> Provide \$50 million to support the Public Health Agency of Canada's efforts 		
Health Care System Support	<ul style="list-style-type: none"> Provide \$500 million on a per capita basis to provinces and territories for critical health care system needs and to support mitigation efforts as needed 	<ul style="list-style-type: none"> could include support for access to testing, acquisition of equipment, and to enhance surveillance and monitoring 	<ul style="list-style-type: none"> NWT received its \$598,000 share on March 20, 2020 as an additional Canada Health Transfer
Employment Insurance	<ul style="list-style-type: none"> Waives the mandatory one-week waiting period for EI sickness benefits so workers in quarantine or who have been directed to self-isolate can be paid for the first week of their claims 		<ul style="list-style-type: none"> Same as for other Canadians
Federal Public Health Measures	<ul style="list-style-type: none"> Support for enhanced surveillance, increased testing at the National Microbiology Laboratory Ongoing support for preparedness in First Nation and Inuit communities 	<ul style="list-style-type: none"> \$100 million in funding in addition to an initial \$50 million that was provided to support the immediate public health response 	
Personal Protective Equipment (PPE)	<ul style="list-style-type: none"> Funding to ensure adequate PPE supplies, such as surgical masks, face shields and isolation gowns 	<ul style="list-style-type: none"> \$50 million for the Public Health Agency of Canada to support purchases for provinces and territories, as well as to address federal needs 	
Federal Transfer to Provinces and Territories in Support of Essential Workers	<ul style="list-style-type: none"> The federal government has committed to support provinces and territories by cost-sharing a temporary top-up to the salaries of low-income workers deemed essential in the fight against COVID-19. It is recognized that each jurisdiction is best placed to identify those sectors of essential workers most in need of wage support and therefore provinces and territories can determine the design of the program, including recipient eligibility, benefit type (e.g., wage top-up or hourly wage increase) and benefit amount. 	<ul style="list-style-type: none"> The wage support programs are intended to target low-income workers in essential service sectors consistent with the federal Guidance on Essential Services and Function in Canada During the COVID-19 Pandemic. The maximum federal funding is set out in a term sheet for each province and territory. Canada agrees to share 75% of the program cost to the maximum funding threshold for a maximum 16-week period. Prince Edward Island and the three territories do not have to cost share. 	<ul style="list-style-type: none"> The federal funding threshold for any NWT program is \$4.74 million and will only apply to program costs in relation to a maximum 16-week period. The GNWT does not have to cost share the program. The GNWT program announced May 12 as a wage top-up for workers to \$18 per hour.

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<p>Accelerated Gas Tax payment</p>	<ul style="list-style-type: none"> • The federal Gas Tax Fund payments for municipal governments will be provided earlier in 2020 to community governments. • \$2.2 billion in annual federal infrastructure funding for communities will be delivered in one payment in June. • Payments to communities through the federal Gas Tax Fund have typically been made in two instalments, in summer and later in the year 	<ul style="list-style-type: none"> • This is not extra money, but rather an earlier cash flow. 	<ul style="list-style-type: none"> • The federal Gas Tax Fund is flow-through funds for community governments and is not retained by the GNWT. • The GNWT will receive \$16.5 million on June 10, 2020 to immediately transfer to community governments.
<p>Support for Safe Restart Agreement</p>	<ul style="list-style-type: none"> • \$14 billion for provinces and territories to cover the next six to eight months (announced June 8): <ul style="list-style-type: none"> ○ PPE for health care sector and businesses ○ Childcare ○ Protect seniors and most vulnerable ○ Sick pay for those without access to 10 days ○ Cities and municipalities 		<ul style="list-style-type: none"> • To be determined through discussions with the federal government and other provinces and territories.

Other supports

Resource	What it is/Who can apply	Notes	NWT Implications
Research and development	<ul style="list-style-type: none"> Enhanced capacity for research and development, including research on medical countermeasures, including antivirals, vaccine development and support for clinical trials 	<ul style="list-style-type: none"> provides \$275 million in funding in addition to previously announced \$27 million to fund coronavirus research in Canada 	
National medical and research strategy	<ul style="list-style-type: none"> For strategy under 3 pillars, \$1.1 billion: <ul style="list-style-type: none"> \$115 million of additional funding for research on vaccines and treatments \$662 million for clinical trials Canada \$350 million to create a national taskforce to expand testing and modelling 		
World Health Organization	<ul style="list-style-type: none"> To address the worldwide outbreak and help more vulnerable countries prepare for and respond to the virus 	<ul style="list-style-type: none"> contributes \$50 million to WHO and other partners 	
Energy Sector	<ul style="list-style-type: none"> Up to \$1.7 billion to Alberta, Saskatchewan and British Columbia governments, and the Alberta Orphan Well Association to clean up orphan or inactive oil and gas wells Up to \$750 million for a new Emissions Reduction Fund to reduce oil and gas sector emissions, focusing on methane. The fund will provide repayable contributions to support emission reduction investments Expand eligibility for the new Business Credit Availability Program to include medium-sized businesses with larger financing needs, beginning with companies in Canada's energy sector 		

Resource	What it is/Who can apply	Notes	NWT Implications
<p>Indigenous families and communities support</p>	<ul style="list-style-type: none"> • \$285.1 million to support the ongoing public health response to COVID-19 in Indigenous communities. Will fund community-led responses to pandemic and targeted increases in primary health care resources for First Nations communities. For outbreaks, it can be drawn upon to provide surge capacity and support for community-based services in First Nations, Inuit, and Métis communities. • \$270 million for the On-Reserve Income Assistance Program to address increased demand to help people meet essential expenses. Will help hire additional staff to better serve First Nations communities and connect individuals to other government programs. • \$44.8 million over five years to build 12 new shelters to help support Indigenous women and girls experiencing violence. This funding will help build 10 shelters in First Nations communities on reserve across the country, and two in the territories (YT and NU do not have FN reserves), for Indigenous women and children. An additional \$40.8 million for operational costs for the new shelters for first five years, and \$10.2 million annually ongoing. Starting this year, \$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 LGBTQ2S people. 	<ul style="list-style-type: none"> • Funding for additional health care resources in First Nations communities: <ul style="list-style-type: none"> ○ increasing the number of health care providers to provide surge capacity ○ delivering up to 160 temporary assessment, screening and isolation units, including retooling existing facilities, ready-to-move trailers, and mobile structures ○ medical supplies and equipment in health care facilities • Ten new shelters will be funded through CMHC's Shelter Enhancement Program, and two new shelters in the territories will be funded through the National Housing Co-Investment Fund. Both programs will offer forgivable loans for up to 100 per cent of the total eligible capital costs of construction. • The process to access shelter funding will be through an Expression of Interest. First Nations on reserve across the country and Indigenous governments and/or organizations in the territories will be eligible to submit proposals. 	<ul style="list-style-type: none"> • Higher proportion of Indigenous people in population will contribute to having a higher impact in the NWT than nationally. • Shelters will require an application process for First Nations and Indigenous governments/groups.

Resource	What it is/Who can apply	Notes	NWT Implications
Agriculture, Agri-food, Aquaculture, Fisheries Sector	<ul style="list-style-type: none"> \$50 million to help farmers, fish harvesters, and all food production and processing employers put in place the measures necessary to follow the mandatory 14-day isolation period required of all workers arriving from abroad. 	<ul style="list-style-type: none"> Provide employers or those working with them will receive \$1,500 for each temporary foreign worker to ensure isolation period requirements are fully met. The funding is conditional on employers not being found in violation of the mandatory isolation. 	
Emergency Support Fund for cultural, heritage and sport organizations	<ul style="list-style-type: none"> \$500 million to help address the financial needs of affected organizations so they can continue to support artists and athletes. 	<ul style="list-style-type: none"> Delivered through the Department of Canadian Heritage Appears to be department funding to allow organizations to keep grants and contributions for events cancelled due to COVID-19 and other flexibility to current department spending 	
Tourism	<ul style="list-style-type: none"> Defer payments on commercial leases and licences of occupation without interest until September 1, 202 for tourism operators in national parks, historic sites, and marine conservation areas. 		<ul style="list-style-type: none"> Applies for operators in the 2 national parks in the NWT
Non-profit and charities	<ul style="list-style-type: none"> \$350 million to support vulnerable Canadians through charities and non-profit organizations that deliver essential services to those in need. The investment will flow through national organizations that have the ability to get funds quickly to local organizations that serve vulnerable populations 	<ul style="list-style-type: none"> Will support activities, such as: <ul style="list-style-type: none"> Increasing volunteer-based home deliveries of groceries/medications Providing transportation services, like driving seniors or persons with disabilities to appointments Scaling up help lines that provide information and support Helping vulnerable Canadians access government benefits Providing training and other required supports to volunteers so they can continue their COVID-19 response Replacing in-person, one-on-one contact and social gatherings with virtual contact through phone calls, texts, teleconferences, or the Internet 	
Pay for Contact Tracing	<ul style="list-style-type: none"> Prime Minister committed to “support, facilitate, and fund” testing, contact tracing, and data collection 		<ul style="list-style-type: none"> Will lessen GNWT costs for COVID testing
Additional Funding for Indigenous people living in cities or off-reserve	<ul style="list-style-type: none"> Additional \$75 million in new funding for organizations that address the critical needs of the over one million Indigenous people living in urban centres and off-reserve 	<ul style="list-style-type: none"> Will support more community-based projects that address the critical needs of Indigenous populations during this crisis, including food security, mental health support services, and sanitation and protective equipment 	

Cross-sector supports

Resource	What it is/Who can apply	Notes	Impact on the NWT
Interest rates	<ul style="list-style-type: none"> • Bank of Canada reduced its key policy interest rate by: <ul style="list-style-type: none"> ○ 50 basis points from 1.75% to 1.25% on March 4, 2020; and ○ an additional 50 basis points (to 0.75%) on March 16, 2020 		<ul style="list-style-type: none"> • May result in lower borrowing costs for GNWT, NWT business and consumers
Temporary Foreign Worker travel restriction exemptions	<ul style="list-style-type: none"> • Exemption for temporary foreign workers from travel restrictions to Canada, along with other foreigners with student and work visas, provided they adhere to a strict 14-day isolation protocol upon arrival. 		
Bank of Canada Initiatives	<ul style="list-style-type: none"> • Create the Bankers' Acceptance Purchase Facility to support a key funding market for small- and medium-size businesses • Broaden the scope of the Government of Canada bond buyback program to add market liquidity and support price discovery • Support interbank funding by temporarily adding new Term Repo operations with terms of 6 and 12 months • Launch the Standing Term Liquidity Facility (STLF) to allow Bank to provide loans to eligible financial institutions in need of temporary liquidity support, where the Bank has no concerns about their financial soundness. 	<ul style="list-style-type: none"> • New Term Repo terms are in addition to regular 1-month and 3-month Term Repo operations 	

Resource	What it is/Who can apply	Notes	Impact on the NWT
<p>Business Credit Availability Program (BCAP)</p>	<ul style="list-style-type: none"> • BCAP will support financing in the private sector through the Business Development Bank of Canada (BDC) and Export Development Canada (EDC) <ul style="list-style-type: none"> ○ Loan Guarantee for Small and Medium-Sized Enterprises (SMEs) ○ Co-Lending Program for SMEs ○ BDC's Mid-Market Financing Program ○ EDC's Mid-Market Guarantee and Financing Program 	<ul style="list-style-type: none"> • Originally to provide more than \$10 billion of additional support to businesses. • Expanded for mid-sized companies whose credit needs exceed the original BCAP measures (loan guarantee and co-lending program). 	
<p>Domestic Stability Buffer Requirement</p>	<ul style="list-style-type: none"> • The Office of the Superintendent of Financial Institutions (OSFI) is lowering the Domestic Stability Buffer requirement for domestic systemically important banks by 1.25% of risk weighted assets. 	<ul style="list-style-type: none"> • To increase the lending capacity of Canada's large banks and support the supply of credit to the economy. The release of the buffer will support in excess of \$300 billion of additional lending capacity. 	
<p>OSFI Suspension of Regulatory Matters</p>	<ul style="list-style-type: none"> • OSFI announced it will suspend all consultations on regulatory matters, including on the proposed new Benchmark Rate for the minimum qualifying rate for uninsured mortgages until conditions stabilize. As a result, the government is suspending the coming into force of the new Benchmark Rate for the minimum qualifying rate for insured mortgages until further notice. 		
<p>Assistance for early-stage companies unable to access other COVID-19 supports</p>	<ul style="list-style-type: none"> • \$250 million to assist innovative, early-stage companies that are unable to access existing COVID-19 business support, through the National Research Council of Canada's Industrial Research Assistance Program 		
<p>Futurpreneur Canada</p>	<ul style="list-style-type: none"> • \$20.1 million in support for Futurpreneur Canada to continue to support young entrepreneurs across Canada who are facing challenges due to COVID-19 	<ul style="list-style-type: none"> • Top-up to existing program 	

Parliamentary Budget Office Costing Estimates

Issue	Highlights
Date released	<ul style="list-style-type: none">• April 30, 2020
Economic	<ul style="list-style-type: none">• Real GDP forecast to decline 12% in 2020, while worst year on record was -3.2% in 1982.
Fiscal	<ul style="list-style-type: none">• Estimated cost of \$146 billion in federal budgetary measures as of April 24.• Forecast deficit to increase to \$24.9 billion in 2019-20 and \$252.1 billion in 2020-21.• Rising budgetary deficits and sharply lower nominal GDP increase the federal debt-to-GDP ratio to 48.4 per cent in 2020-21.• The last time the federal debt-to-GDP ratio was above 48.4 per cent was in 1999-00. This level, however, still remains well below the peak of 66.6 per cent of GDP reached in 1995-96 (series starts in 1966-67).

Northwest Territories

The GNWT announced \$26.6 million in economic and fiscal supports in two announcements.

Support for individuals

Resource	What it is/Who can apply	Notes
Income Assistance	<ul style="list-style-type: none"> increase funding available one-time emergency allowance of \$500 per person or \$1,000 for households of two or more, exempting unearned income related to COVID-19 support until June 30 non-financial support and extended payroll 	
Student Financial Assistance	<ul style="list-style-type: none"> all student loan payments deferred to September 30, interest free 	
Northwest Territories Power Corporation	<ul style="list-style-type: none"> removing load limiters ceasing disconnections pausing collection 	
Northwest Territories Housing Corporation	<ul style="list-style-type: none"> \$5 million for temporary housing for homeless persons 	<ul style="list-style-type: none"> \$1.4 million for Yellowknife (Aspen Apartments for 36 units and Arnica Inn for 25 units) \$3.6 million for outside of the capital (130 units and renovation funding)
Senior Home Heating Subsidy	<ul style="list-style-type: none"> automatic renewal for participants 	
Child care for essential workers	<ul style="list-style-type: none"> \$5.106 million to create four temporary child care initiatives and lessen the financial impacts on licensed family day homes and centre-based child care programs including: <ul style="list-style-type: none"> \$1.9 million subsidy to lower child care costs by 33% for parents who are required to physically attend work and who need child care \$1,000 per month wage top-up for child care staff, \$1.3 million estimated cost \$665,000 in additional resources to ensure licensed child care programs receive adequate support for supplies and labour \$1.24 million subsidy to offset a portion of the fixed costs for licensed early learning and child care programs that have closed due to COVID-19. 	
CERB excluded from IA benefits	<ul style="list-style-type: none"> Exempts federal emergency benefits (CERB and CESB) from income assistance payment calculations. 	

Resource	What it is/Who can apply	Notes
NWT Wage Top-up	<ul style="list-style-type: none"> 16 week top up wages for employees 15 years and older earning less than \$18 per hour Businesses are asked to apply for funding to increase the wages of their employees who make less than \$18 per hour, for a maximum of 16 weeks between April 1 and July 31, 2020. 	<ul style="list-style-type: none"> Canada has contributed \$4.74 million, as part of a national cost-shared program to assist lower-wage essential workers. (See Federal Transfer to Provinces and Territories in Support of Essential Workers.) Total allocated is \$6.2 million Will cover administrative costs for businesses as well as employer CPP and EI contributions for top-up portion of wages

Support for businesses

Resource	What it is/Who can apply	Notes
Transportation fees waived	<ul style="list-style-type: none"> Fees removed until the end of June for Deh Cho Bridge tolls, truck permits, airport landing fees 	
Business Development Investment Corporation	<ul style="list-style-type: none"> Working Capital Loans: Offer low interest loans to businesses to help offset up to one month of COVID-19 impacts. This will also be available to new BDIC clients Defer Loan Payments: Allow for the deferral of any payments for a period of up to three cumulative months, between April 1, 2020 and September 30, 2020, with no penalty or additional interest charges 	<ul style="list-style-type: none"> second intake of low-interest working capital loans (first intake approved 61 loans of up to \$25,000, totaling \$1.5 million) Expands interest-free deferral of loan payments to include Community Futures Development Corporations clients (\$86,000 in foregone revenue)
Economic Relief and Growth Advisory Group	<ul style="list-style-type: none"> Help identify the economic impacts of the pandemic Represent the business community Ensure that the items most critical to local economies and jobs are targeted for medium- and long-term government support 	
Improved Payment Terms for Vendors	<ul style="list-style-type: none"> Allows small businesses and individuals to access cash flow more quickly by shortening the payment terms on GNWT invoices so that they are paid out as soon as possible. 	
WSCC Employer Fees	<ul style="list-style-type: none"> Extension of the due date for Employer Assessment Payments from April 1 to May 1. 	
Airport fees waived	<ul style="list-style-type: none"> Airport fees waived for all businesses at NWT airports including leases, licences and concession fees 	
Northwest Territories Liquor and Cannabis Corporation	<ul style="list-style-type: none"> Liquor buyback of unopened inventory from licensed establishments 	

Resource	What it is/Who can apply	Notes
Airline support	<ul style="list-style-type: none">• \$8.7 million to support 5 local passenger-based airlines (NT share of federal support announced on Apr 14), on top of \$2 million in liquidity support already provided through fee waivers for Apr, May and Jun	
Rent waived on public land	<ul style="list-style-type: none">• Waives rent for all holders of existing recreational, residential, commercial and mining surface dispositions (e.g. leases, easements) on public land for current fiscal year, retroactive to Apr 1 (\$2.7 million in relief)	
SEED program increased	<ul style="list-style-type: none">• Increase in Support for Entrepreneurs and Economic Development program budget from \$3.86 million to \$4 million	

Support for governments

Resource	What it is/Who can apply	Notes
Fiscal Net Benefit advanced	<ul style="list-style-type: none"> A portion of the benefit transfer advanced to Indigenous governments 	<ul style="list-style-type: none"> \$2.325 million for the 2020 Resource Revenue Sharing amounts for signatories to the Devolution Agreement were advanced issued March 23, 2020. Typically, these payments would be received in July/August

Other supports

Resource	What it is/Who can apply	Notes
Contribution Carryovers	<ul style="list-style-type: none"> Allows non-government organizations, Indigenous governments, and community governments with unused contribution amounts in 2019-2020 to use these funds in 2020-2021 	
GNWT Collections Policy	<ul style="list-style-type: none"> Provides small businesses and individuals with access to greater cash flow by: <ul style="list-style-type: none"> suspending most collections efforts, including outside collection agency activity providing set-offs on GNWT payments and GNWT set-offs on Canada Revenue Agency tax refunds 	
Tax Returns	<ul style="list-style-type: none"> Waives interest charges on late tax returns between March 15 to June 30 	
Professional and permit fees	<ul style="list-style-type: none"> Waives professional fees for HSS workers (estimated at \$250,000) and food establishment permit fees (estimated \$35,000) 	
Eviction moratorium	<ul style="list-style-type: none"> Eviction moratorium broadened beyond public housing (except in cases of health and safety risk) and rent deferrals allowed for tenants affected by the pandemic. 	
Transitional Rent Supplement Program enhanced	<ul style="list-style-type: none"> Transitional Rent Supplement Program minimum subsidy raised to \$100, access made easier and was extended to Aug 31 (no cost estimate). 	
PPE subsidies	<ul style="list-style-type: none"> Subsidies for local production of personal protective equipment (up to \$25,000 per application to purchase raw materials and equipment) and non-medical masks (up to \$1,000 for raw materials) 	
Recycling grants	<ul style="list-style-type: none"> One-time payment of \$5,000 for recycling processing centres and continued grants for recycling depot operators during the pandemic. 	
Vulnerable people housing and addiction programming	<ul style="list-style-type: none"> Expands support for vulnerable people through new transitional housing facilities and resumption of regular addiction programming. 	
Support for professional artists	<ul style="list-style-type: none"> Announces \$250,000 for grants to professional artists affected by the pandemic: <ul style="list-style-type: none"> Up to \$3,000 for artists or commercial film and media arts producers; Up to \$5,000 for registered arts businesses, not-for-profit organizations and collectives. 	

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Resource	What it is/Who can apply	Notes
Public housing support	<ul style="list-style-type: none">• Reallocates 130 units previously reserved for self-isolation towards public housing needs (rental and ownership) and offers \$20,000 improvement allowance to encourage ownership option	