

Update as on Monday 30 March, 2020

***PLEASE NOTE:** Information is changing daily. The Federal Government has made many announcements, but many details of the implementation are still being worked out.*

Finances - Where to Start:

This CRA web site offers links for both individuals and business. The CRA site is worth bookmarking.

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

Understanding the Federal Government Support Options:

The Federal Government is supporting churches and individuals using many options.

Wage Subsidy: Federal government announced an increase in wage subsidy from 10% to 75% in efforts to reduce staff layoffs. This subsidy can be used for 3 months. Currently up to \$25,000 in funding is available per employer. (Church pays 25% + government pays 75% = 100% salary)

<https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/frequently-asked-questions-wage-subsidy-small-businesses.html>

Supplemental Unemployment Benefit (SUB) Plan: If you plan to layoff staff, the church can top up the EI benefit to a maximum of 95% of salary. The ONMB has registered a SUB Plan on behalf of its Ontario churches. (Church can pay up to 40% + government pays 55%=up to 95%)

<https://www.canada.ca/en/employment-social-development/programs/ei/ei-list/reports/supplemental-unemployment-benefit/requirements.html>

Employment Insurance: Under EI, a person can receive 55% of their income. The maximum EI benefit is \$573/week (about \$2,292/month) for employees who made \$54,200/yr or more. If making more than \$47,272/yr, a person receives more from EI than from CERB (See below).

Also, IE benefits can last from 14-45 weeks depending on employment.

<https://www.canada.ca/en/services/benefits/ei/ei-regular-benefit.html>

Canada Emergency Response Benefit: The government will offer \$2000 per month for 4 months to assist unemployed people who might not qualify for EI. People can claim CERB instead of EI for 4 months and then access EI after the 4 months.

<https://www.canada.ca/en/department-finance/news/2020/03/introduces-canada-emergency-response-benefit-to-help-workers-and-businesses.html>

The Federal Government is also offering increased Canada Child Benefits, GST credit payment, and extra time for filing taxes. In addition to Federal initiatives, the Provincial government is also looking at ways of supporting people in Ontario.