



COVID PROVINCIAL FINANCIAL ASSISTANCE

Syrja & Associates Private Wealth Management Bulletin

As of April 13, 2020

All the information you need to know about the COVID-19 Provincial Financial Assistance. If you have any questions about this document, please do not hesitate to reach out to us.

Ontario

Type of Benefit	Basic Eligibility	Details	URLs
Guaranteed Annual Income System (GAINS) payment increase	Qualifying low-income seniors	Doubling the maximum payment for 6 months, to \$166 per month for individuals, and \$332 per month for couples Beginning in April 2020	Ontario's Action Plan: Responding to COVID-19
Family support	Qualifying parents	One-time \$200 payment per child up to 12 years old to help offset cost of buying materials to support children's learning while away from school One-time \$250 payment per child with special needs, including kids enrolled in private schools No income cap for this program	Ontario's Action Plan: Responding to COVID-19 Ontario Government Supports Families in Response to COVID-19 Ontario.ca - "Get support for families"
Ontario Student Assistance Program (OSAP) – student loan payment deferral	Provincial student loan borrowers	6 months of principal and interest accrual payment deferral, in coordination with the federal government's measures No repayments required from March 30 – September 30, 2020	Ontario's Action Plan: Responding to COVID-19
Electricity cost relief & off-peak pricing	Eligible residential, farm, and small business consumers	Increase to electricity cost relief programs Electricity prices set for time-of-use customers at the lowest rate (known as the off-peak price) for 24 hours a day for 45 days	Ontario's Action Plan: Responding to COVID-19
Low-income Energy Assistance Program (LEAP)	Qualifying low-income individuals	Expanded eligibility for LEAP Ensuring electricity and natural gas services are not disconnected for non-payment during COVID-19	Ontario's Action Plan: Responding to COVID-19

Employer Health Tax (EHT) exemption	Eligible private-sector employers with annual payrolls of up to \$5 million	Retroactive temporary increase to the EHT exemption from \$490,000 to \$1 million for 2020 Maximum relief would increase by up to \$9,945 per eligible employer	Ontario's Action Plan: Responding to COVID-19 Annex: Details of Tax Measures
Regional Opportunities Investment Tax Credit	Eligible businesses that construct, renovate, or acquire qualifying commercial and industrial buildings in designated regions of the province CCPCs that make qualifying investments that become available for use on or after March 25, 2020 in specified regions	10% refundable corporate income tax credit Credit available for expenditures in excess of \$50,000, up to \$500,000 Qualifying investments would be eligible expenditures for capital property included in Class 1 and Class 6 Supports regions lagging in employment growth (below provincial average)	Ontario's Action Plan: Responding to COVID-19 Annex: Details of Tax Measures
Interest and penalty relief on provincially administered taxes: - Employer Health Tax - Tobacco Tax - Fuel Tax - Gas Tax - Beer, Wine & Spirits Tax - Mining Tax - Insurance Premium Tax - International Fuel Tax - Retail Sales Tax on Insurance Contracts and Benefit Plans - Race Tracks Tax	All businesses that are required to file returns and make remittances for these programs	5-month interest and penalty-free period to make payments for certain provincially administered taxes, from April 1 – August 31, 2020 No supporting documentation required and not required to advise Ontario Ministry of Finance	Ontario's Action Plan: Responding to COVID-19

Education property tax remittance deferral	Municipalities (indirectly property taxpayers)	<p>Deferring the June 30th quarterly remittance of education property tax to school boards by 90 days.</p> <p>Allows municipalities to introduce measures to defer property tax payments for property taxpayers</p>	Ontario's Action Plan: Responding to COVID-19
Deferral of Work- place Safety and Insurance Board (WSIB) premiums	Employers covered by WSIB insurance, or pay WSIB for costs of claims ("Schedule 1" & "Schedule 2" employers)	<p>Payment and reporting deferral for 6 months until August 31, 2020</p> <p>No interest accrual or penalties will be charged during this period</p>	Ontario's Action Plan: Responding to COVID-19