



#SmallBusinessEveryDay

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Expanded wage subsidies offer more help

The Canada Emergency Wage Subsidy (CEWS) program has been expanded, extended and changed in several ways that should make the emergency relief more available to your business.

Even if you could not access the earlier versions of the wage subsidy, check again as more businesses with any degree of revenue reductions will now qualify.

As of July 5, the revenue reduction requirement and wage subsidy will move to a sliding scale allowing businesses to receive a subsidy as long as they show some revenue loss. This will allow those who need help the most to receive a substantial wage subsidy (as high as 85 per cent), and those whose revenues are improving to get a smaller subsidy to help their business get back to more normal levels. The wage subsidy program includes:

• More businesses are now eligible: As of July 5 any amount of revenue loss can make you eligible for some wage subsidy. The new CEWS consists of a base calculation and a top-up calculation.

• Hardest hit businesses will get a 25 per cent top-up: Businesses that have had a 50 per cent or greater reduction in their revenue will qualify for up to a 25 per cent top-up in addition to the base subsidy. This means a business could get as much as an 85 per cent wage subsidy in July and August.

More employees are eligible: As of July 5 it will no longer be necessary to pay employees at least once every 14 days

(14-Day Rule), allowing you to subsidize more employee wages on a schedule that fits your business' needs.

Subsidize some of your own sal-

ary: The previous rules require that non-arms' length employees (owners and family members) must have been paid from January 1 to March 15 (Baseline Period) to be eligible for the CEWS. Under the new rules, new Baseline Periods have been added to all periods to include more non-arms' length employees.

Qualify for a bigger subsidy: When calculating their revenue drop, businesses can use their current or prior month's revenues to compare with a pre-COVID-19 period (prior referencing period). Under the new Safe Harbour Rule, you can choose between the old (30 per cent revenue drop test) and new revenue calculations for periods July) and August.

- Article provided by the Canadian Federation of Independent Business (CFIB) www.cfib.ca.

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