

## COVID-19 Weekly Information Update / Mise à jour de la semaine – May 22, 2020

Hello,

We would like to share with you a few updates related to COVID-19 that you may find of interest. Please do not hesitate to share this information with your networks.

Please continue to consult the [AAFC website](#) regularly for updates.

### 1) Expansion to the eligibility criteria for the Canada Emergency Business Account (CEBA)

On May 19, 2020, the Prime Minister, Justin Trudeau, [announced](#) an expansion to the eligibility criteria for [CEBA](#). The program will now be available to a greater number of businesses that are sole proprietors receiving income directly from their businesses, businesses that rely on contractors, and family-owned corporations that pay employees through dividends rather than payroll.

To qualify under the expanded eligibility criteria, applicants with payroll lower than \$20,000 would need:

- a business operating account at a participating financial institution
- a Canada Revenue Agency business number, and to have filed a 2018 or 2019 tax return.
- eligible non-deferrable expenses between \$40,000 and \$1.5 million. Eligible non-deferrable expenses could include costs such as rent, property taxes, utilities, and insurance.

### 2) Farm Credit Canada (FCC) announced new venture capital funds

On May 14, 2020, FCC [launched](#) a \$100-million venture capital fund, in partnership with Forage Capital Inc., to support proven, viable companies through unexpected business disruptions, such as the COVID-19 pandemic.

In addition, FCC also recently invested more than \$50 million into three new venture capital funds and provided funding to an innovation and growth accelerator to support various parts of Canada's agriculture and food industry, including:

- **InvestEco Sustainable Food Fund** – is a \$100-million fund to invest in expansion-stage private companies with the goal of promoting health and sustainability in the food and agricultural sector. FCC's commitment to this fund is \$20 million.
- **District Ventures Fund** – is a \$100-million fund that focuses solely on investing in companies operating in the food and beverage sector, health, wellness and beauty consumer goods categories. FCC's commitment to this fund is \$20 million.
- **Ag Capital Canada Fund** – is a \$24-million fund aimed at discovering, developing and nurturing Canadian agricultural businesses through capital investment and entrepreneurial expertise. FCC's commitment is \$12 million, which represents 50 per cent of the fund.

- **Bioenterprise** – is a non-profit corporation established in 2000 to provide accelerator, mentorship and support services for entrepreneurs and innovative companies in Canada’s agribusiness and agri-food sector. FCC committed \$1.35 million in program support to facilitate expansion of Bioenterprises’ services to underserved areas across Canada.

### **3) Provincial and Territorial Wage Top Up**

The new wage top-up for essential workers will be delivered by the provinces and territories. Each province and territory will identify the workers that they consider essential (e.g., frontline healthcare workers, long-term care facility employees, etc.) who make less than \$2,500 a month and deliver the wage subsidy in a way that makes sense for their jurisdiction.

Where available, AAFC compiled the information regarding the new wage top-up for essential workers put in place in each province and territory and eligibility of workers in the agriculture and agri-food sector in the attached document.

### **4) Update on the Canada Emergency Commercial Rent Assistance (CECRA)**

On May 20, 2020, the Prime Minister, Justin Trudeau, [announced](#) that application documents and updated criteria for CECRA for small businesses are now available, and that the program will be opened for applications, through the Canada Mortgage and Housing Corporation [website](#), beginning on May 25. This program will provide forgivable loans to eligible commercial property owners, who in turn will give a rent reduction of at least 75 per cent for April and May (retroactive), and June, to their small business tenants.

Thank you,

**Industry Engagement Division / Division de la consultation du secteur**  
Agriculture and Agri-Food Canada / Agriculture et Agroalimentaire Canada  
Government of Canada / Gouvernement du Canada