

COVID-19 Weekly Update

ENTREPRENEURSHIP GUIDE TO COVID-19



Weekly Updates

The Black Business Initiative (BBI) Entrepreneurship team will be sending a weekly summary of important information and key announcements to help you navigate these challenging times.

Contact Our Team

BBI's Entrepreneurship Team is available through phone and e-mail. You can call Rodger Smith at (902) 426-4281, email rodegr.smith@bbi.ns.ca or Ellis Ffrench at (902) 456-2041, ffrench.ellis@bbi.ns.ca.

Ask BBI

Call our toll-free number **1-888-664-9333** or email our entrepreneurship team for our assistance during this time. Our Entrepreneurship team will find you the answers you need.



MORE TIME TO PAY INCOME TAXES

Canada Revenue Agency is allowing all businesses to defer, until after August 31, 2020, the payment of any income tax amounts that become owing on or after March 18 and before September 2020.

Visit [CRA](https://www.cra.gc.ca) for more information.

Government Updates and Information

Here are some key updates and information from the Federal and Provincial governments



Federal Updates

Canada Emergency Response Benefit (CERB)

What is the CERB, am I eligible and how can I apply?

The “CERB” is designed as temporary income support for those who are out of employment, or out of self-employment due to reasons related to COVID-19.

The benefit is \$2000 a month with a maximum of 16 payable weeks. The benefit will be back dated to March 15th until October 3rd, 2020.

If your employment has been impacted directly from COVID-19 make sure to follow the link and the steps provided to apply. It can be completed using the CRA online portal or by phone.

Follow this link for all information and application details.

<https://www.canada.ca/en/services/benefits/ei/cerb-application.html>

If you have any questions about the CERB please reach out and we would be happy to help you navigate the process.

Provincial Updates

PROVINCIAL STATE OF EMERGENCY EXTENDED

Government has extended the State of Emergency for another two weeks. The order will take effect at noon, Sunday April 5th and will be extended to noon April 19th.

MORE GOVERNMENT SUPPORT FOR WORKERS AND BUSINESS

On April 2nd government announced two new programs valued at an estimated \$40 million to further support small businesses and workers impacted by the CORVID-19 pandemic.

CORVID-19 Worker Emergency Bridge-for workers (\$20 million)

Those eligible for Employment Insurance are not eligible for this program.

SMALL BUSINESS CORVID-19 IMPACT GRANT-for employers (\$20 million)

This is a flexible onetime grant whereby small business can receive up to 15% of their revenue from sales for either February 2020 or April 2019 at the option of the business owner, to a maximum of \$5,000 per enterprise.

The Corvid-19 Small Business Impact Grant can be combined with all other federal and provincial support for small business.

For more details and how to apply visit the provincial gov't link at novascotia.ca/coronavirus/#support

Before you start

When you apply, you'll need:

- Your business number
- Banking information
- Unaudited income statement for April 2019 or February 2020
- Depending on your business type, a recent tax document like a T1, T2, T3010 or HST return
- Image of a voided cheque

Deadline for applications April 25, 2020