



Business Continuity

Preserving cashflow during the crisis

Rise CPA + Tri-Cities Chamber of Commerce

April 8, 2020

- Business Continuity and Cash Flow Planning
- Summary of Benefits Released
- Deferral and Instalment Payments
- Timeline
 - Short Term
 - Mid Term
 - Long Term
- Q&A

Speakers



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Business Continuity and Cash Flow Planning



Summary of Benefits Released

- Financing solutions from financial institutions
- Canada Emergency Business Account
- BDC and EDC loan supports – Business Credit Availability Program
- Temporary 10% Emergency Wage Subsidy
- 75% Canada Emergency Wage Subsidy
- Canada Emergency Response Benefit and BC Emergency Benefit for Workers
- Other deferrals and supports available...above list is not exhaustive!

New Federal Tax Filing & Payment Deadlines

	Tax Filing Deadlines	Tax Payment Deadlines (including instalments)
Corporations	Due date is June 1, 2020 if the return is due between March 18 & June 1, 2020	September 1, 2020 (Part 1 taxes only)
Partnerships	May 1, 2020	N/A
Trusts with Dec 31 st year end	May 1, 2020	September 1, 2020
Trusts with due date in April or May	June 1, 2020	September 1, 2020
Individuals	June 1, 2020	September 1, 2020
Self-Employed Individuals and their Spouse	June 15, 2020	September 1, 2020

Timeline: Short term – Now until Early May

Now

- CERB
- Wage Subsidy (10%)
- Financing/loan Deferrals, BCAP, Gathering documents
- Discussions with landlords
- Reduction of hours (employee)
- BC Hydro Deferral for April – June 2020
- ICBC Deferrals for 90 days

Mid-late April

- CEBA
- 75% Wage Subsidy Application
- Deferring tax & GST installments

Early May

- Target Funding for loans

Timeline: Mid term – Mid May to End of June

Mid-May

- First payment on Canada Emergency Wage Subsidy expected (March-April paid in aggregate)

Mid June

- Last payment on CEWS (May payment)

End of June

- Deferred GST Payments due
- End of BC Hydro deferral
- End of ICBC deferral

End of August

- Corporate + Personal Income Tax
Deferred payment
- Potential end of principle repayment on term debt

End of September

- Employer Health Tax
- PST
- BC Carbon Tax
- Motor Fuel Tax
- Tobacco Tax

Q&A



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