



Industry Applauds Support for the Hardest Hit Sectors in the Fall Economic Statement

December 1, 2020 (OTTAWA) - The Coalition of Hardest Hit Businesses has released the following statement in response to the Fall Economic Statement:

“We are delighted to see that the Government has heard our concerns and is providing targeted support measures for the hardest hit sectors, as outlined in the Fall Economic Statement. Businesses in the tourism, travel, hospitality, arts, festivals and events sectors are unique and remain in crisis as we continue to face necessary public health restrictions.

Proposed measures announced include:

- The creation of the Highly Affected Sectors Credit Availability Program (HASCAP) – a new program for the hardest hit businesses.
- Increasing the maximum wage subsidy rate to 75 per cent for the period beginning December 20, 2020 and to extend this rate until March 13, 2021.
- Providing a top-up of up to \$500 million to Regional Development Agencies and the Community Futures Network of Canada. The government will earmark a minimum of 25 per cent of all the Regional Relief and Recovery Fund’s resources to support local tourism businesses, representing \$500 million in program support through June 2021.
- \$181.5 million in 2021-22 to the Department of Canadian Heritage and the Canada Council for the Arts to expand their funding programs to support the planning and presentation of COVID-19-safe events and the arts — including both live and digital — and to provide work opportunities in these sectors.
- Working with industry to prevent the closure of unique and irreplaceable flagship events and festivals across Canada, and to ensure the survival of key, globally-recognized assets in this sector.
- Extending the current subsidy rates of the Canada Emergency Rent Subsidy for an additional three periods until March 13, 2021.
- Expanding the CEBA program to allow qualifying businesses to access an additional interest-free \$20,000 loan, in situations where there is need. Half of this additional amount, up to \$10,000, would be forgivable if the loan is repaid by December 31, 2022. The deadline to apply for a CEBA loan has also been extended to March 31, 2021.



We look forward to working together with government and our champion, Minister Mélanie Joly, to ensure that the design of these programs continues to meet the needs of our sectors. This is a very good day for the industry.”

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FOR MORE INFORMATION:

Alana Baker

abaker@hotelassociation.ca / 613-299-4017