

FALL ECONOMIC STATEMENT 2020

Today, the Honourable Chrystia Freeland, Deputy Prime Minister and Minister of Finance, released the Fall Economic Statement 2020. Generally, the plan proposed to:

- Increase the maximum rate of the Canada Emergency Wage Subsidy to 75 per cent for periods between December 20, 2020, and March 13, 2021, and to extend the current rates of the Canada Emergency Rent Subsidy and Lockdown Support until March 13, 2021. Both programs will be there for businesses until June 2021.
- Support Canada's hardest-hit industries, like tourism, hotels, arts and culture, and the air sector, through new support including the new Highly Affected Sectors Credit Availability Program.
- Help families with young children through the pandemic by providing temporary support of up to \$1,200 in 2021 for each child under the age of six for families entitled to the Canada Child Benefit.

In addition to the above, the Fall Economic Statement 2020 included the following tax measures:

- Registered Disability Savings Plan – Cessation of Eligibility for the Disability Tax Credit;
- Employee Stock Options;
- Agricultural Cooperatives: Patronage Dividends Paid in Shares;
- GST/HST Relief on Face Masks and Face Shields;
- GST/HST on Cross-Border Digital Products and Cross-Border Services;
- GST/HST on Goods Supplied through Fulfillment Warehouses; and
- GST/HST on Platform-based Short-Term Accommodation.

If specific information is needed, please refer to the relevant annex of the full report.