

BLOORYORKVILLE

Province providing targeted relief for impacted businesses

The government announced an **Ontario COVID-19 Small Business Relief Grant** for small businesses that are subject to closure under modified Step Two of Roadmap to Reopen beginning January 5, 2022. It will provide eligible small businesses with a one-time grant payment of \$10,000.

Eligible small businesses will include:

- Restaurants and bars
- Facilities for indoor sports and recreational fitness activities (including fitness centers and gyms)
- Performing arts venues and cinemas, museums, galleries, aquariums, zoos, science centers, landmarks, historic sites, botanical gardens and similar attractions
- Meeting or event spaces
- Tour and guide services
- Conference centers and convention centers.

Eligible businesses that qualified for the Ontario Small Business Support Grant and that are subject to closure under modified Step Two of Roadmap to Reopen will be pre-screened to verify eligibility and will not need to apply to the new program. Newly established and newly eligible small businesses will need to apply once the application portal opens in the coming weeks. Small businesses who qualify can expect to receive their payment in February. For more information please

visit <https://news.ontario.ca/en/release/1001399/ontario-providing-supports-for-small-businesses-workers-and-families>

Electricity Rate Relief Support

The Ontario government is providing electricity rate relief to support small businesses, as well as workers and families spending more time at home while the province is in Modified Step Two. For 21 days, starting at 12:01 am on Tuesday, January 18, 2022, electricity prices will be set 24 hours a day at the current off-peak rate of 8.2 cents per kilowatt-hour, which is less than half the cost of the current on-peak rate.

The off-peak rate will apply automatically to residential, small businesses and farms who pay regulated rates set by the Ontario Energy Board and get a bill from a utility and will benefit customers on both Time-of-Use and Tiered rate plans. This will provide immediate savings for families, small businesses and farms as all Ontarians work together to slow the spread of the Omicron variant.”

Ontario Business Costs Rebate Program

The government is also announcing that online applications for the [Ontario Business Costs Rebate Program](#) will open on January 18. This program will provide eligible businesses that are required to close or reduce capacity with rebate payments for up to 100 per cent of the property tax and energy costs they incur while subject to public health measures in response to the Omicron variant.

Eligible businesses required to close for indoor activities, such as restaurants and gyms, will receive a rebate payment equivalent to 100 per cent of their costs. Those required to reduce capacity to 50 per cent, such as smaller retail stores, will receive a rebate payment equivalent to 50 per cent of their costs. A complete list of eligible businesses will be provided prior to the launch of the application portal.

Improving Cash Flow for Ontario Businesses

The government is also improving cash flows for Ontario businesses by providing up to \$7.5 billion through a six-month interest- and penalty-free period starting January 1, 2022 for Ontario businesses to make payments for most provincially administered taxes. This supports businesses now and provides for the flexibility they will need for long-term planning. These measures will build on Ontario's support for businesses and workers, including:

- [Cutting wholesale alcohol prices](#) to provide approximately \$60 million in annual support to restaurants, bars and other businesses, as well as making it easier for business to create and extend patios and permanently allowing licensed restaurants and bars to include alcohol with food as part of a takeout or delivery order.
- [Extending COVID-19 paid sick days](#) until July 31, 2022 to keep workers safe and ensure they do not lose pay if they need to miss work for reasons related to COVID-19.
- Enabling an estimated \$10.1 billion in cost savings and support to Ontario businesses in 2021, with more than 60 per cent, or \$6.3 billion, going to small businesses, including:
 - Supporting a reduction in Workplace Safety and Insurance Board (WSIB) premiums.
 - Allowing businesses to accelerate write-offs of capital investments for tax purposes.
 - Reducing the small business Corporate Income Tax rate to 3.2 per cent.
 - Providing the Digital Main Street program, which helped more than 20,000 businesses across the province to increase their digital presence in 2020-21.
 - Introducing and temporarily enhancing the Regional Opportunities Investment Tax Credit to encourage investments in certain regions of Ontario that have lagged in employment growth in the past.
 - Providing targeted COVID-19 support through the Ontario Tourism and Travel Small Business Support Grant.
 - Lowering high Business Education Tax (BET) rates for job creators.
 - Increasing the Employer Health Tax (EHT) exemption from \$490,000 to \$1 million.
 - Lowering electricity bills through measures such as the Comprehensive Electricity Plan, with the Province paying for a portion of high-priced, non-hydro renewable energy contracts.
 - Providing targeted COVID-19 support through the Ontario Small Business Support Grant, which delivered \$3 billion in urgent and unprecedented support to over 110,000 small businesses across the province



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