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**To:** "Direct to Mayor and Council - DL"  
**CC:** "City Manager's Correspondence Group - DL"  
"City Leadership Team - DL"  
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**Subject:** PM Morning Announcements

Good Morning:

This morning's announcements focused on small businesses and entrepreneurs. Hopefully this will alleviate some concerns for our small businesses.

- Small biz/entrepreneurs: The 10% wage subsidy announced last week is being increased to 75% so employees can continue to get paid and can stay on payroll
  - o More details to be announced in the coming days, this subsidy will be backdated to Sunday march 15
- Launching the Canada Emergency Business Account, providing up to \$40,000 loans to qualifying businesses, interest-free, and \$10,000 will be forgivable if you meet certain conditions
- Additional \$12.5B through Export Development Canada and Development Bank of Canada to help businesses with operational cash flow requirements
- Defer GST, HST & duty payments owed on imports to June (equivalent to \$30B in savings for businesses)
- Over the coming days, more announcements on vulnerable populations

Best

Sadhu

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Pronouns: he, him, his



*The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the Musqueam, Squamish, and Tsleil-Waututh peoples.*