

IMPORTANT UPDATES

New Ontario Small Business Support Grant to Provide up to \$20,000 for Eligible Businesses

On December 21, 2020, the government announced the new Ontario Small Business Support Grant for small businesses that are required to close or severely restrict their operations due to the necessary Provincewide Shutdown. Affected businesses will be able to apply for this one-time grant.

The information contained in this post is current as of January 7, 2021 and includes our interpretations of publicly available information that is subject to change during this rapidly evolving pandemic. As more information becomes available from the Ontario Government regarding the introduction of this new grant, we will continue to provide you updates. Please contact your Ford Keast advisor if you have any questions or wish to discuss if this grant will be available given the specifics of your business.

This grant will provide businesses with dollar-for-dollar funding at a minimum of \$10,000 and a maximum of \$20,000 to help cover decreased revenue expected as a result of the Provincewide Shutdown.

Each small business will be able to use the support in whatever way makes the most sense for their individual business.

Eligible small businesses include those that:

- ❖ Are required to close or significantly restrict services due to the Provincewide Shutdown being imposed across the province effective 12:01 a.m. on December 26, 2020
- ❖ Have fewer than 100 employees
- ❖ Have experienced a minimum of 20 per cent revenue decline in April 2020 compared to April 2019. This time period was selected because it reflects the impact of the public health measures in spring 2020, and as such provides a representation of the possible impact of these latest measures on small businesses.

**For small businesses not in operation in April 2019 or April 2020, eligibility criteria will be announced in January 2021.*

Businesses that are not eligible include:

- ❖ Those that were already required to close prior to the introduction of modified Stage 2 measures
- ❖ Essential businesses permitted to operate with capacity restrictions (e.g., discount and big box stores selling groceries, supermarkets, grocery stores, convenience stores, pharmacies, and beer, wine and liquor stores).

Further details, including how to apply for the Ontario Small Business Support Grant, will be announced in January 2021.

Link to full article here: [Ontario small business support COVID-19](#)