

**COVID-19 ECONOMIC RESPONSE PLAN
INCREASING CASH INFLOWS - INDIVIDUAL**

Updated April 6, 2020

Program/ Action	Timeline	Benefit	How	Comments
File personal tax return for 2019	Returns can be filed now, deadline is June 1 for most, June 15 for self-employed individuals/spouse	Tax refund will be received from CRA	Provide records (electronically here is the fastest option) to Virtus contact for existing clients, or otherwise prepare and file with Canada Revenue Agency ("CRA")	Filing of tax returns does not trigger requirement to pay taxes that might be owing, see table below
Increased GST credit	Expected to be paid in early May	Avg increase of \$400/single, \$600/couple	If currently qualified, payment should increase automatically	Future GST benefit calculation based on 2019 personal tax return
Increased Canada Child Benefit ("CCB")	Increased payments starting May	Up to additional \$300 per child	If currently qualified, payment should increase automatically	Future CCB benefit calculation based on 2019 personal tax return
Canada Emergency Response Benefit ("CERB")	Applications can start on April 6 ¹ Benefit periods from March 15 to Sept 26 in 7 4-week periods Each 4-week period is applied for separately	\$2,000 per 4 week period, maximum of 16 total weeks	Eligibility – Canadian resident 15 years or older; Due to COVID-19, 14 consecutive days with no employment, self-employment or parental leave income in first 28 day period; Minimum \$5,000 of employment, self-employment, parental leave or ineligible dividend income in 2019, or prior 12 months; No simultaneous CERB or EI benefits	Apply through CRA My Account or over the phone – 1-800-959-2019, or 1-800-959-2041 General CERB application information
Employment Insurance benefits	Applications for any time period, 1 week delay unless qualify for Sickness Benefit	55% of EI insurable earnings to maximum	Meet EI eligibility criteria New applications are being screened for CERB eligibility	Online application EI System may be overloaded so may have to use alternative methods

¹ Apply Apr 6th if birth mo. Jan, Feb or Mar; Apr 7th if birth mo. Apr, May or Jun; Apr 8th if birth mo. Jul, Aug or Sep; and Apr 9th if birth mo. Oct, Nov or Dec. After Apr 9th, any birth month ("mo.").

**COVID-19 ECONOMIC RESPONSE PLAN
DECREASING CASH OUTFLOWS - INDIVIDUAL**

Updated April 6, 2020

Program/Action	Timeline	Benefit	How	Comments
Deferral of mortgage payments	Applications can be made currently	Up to 6 month deferral of payments on up to 4 mortgages	Apply with the financial institution that holds the mortgage, may not be available for deferral if not in good standing prior to March	Interest continues to accrue on outstanding balance and will be payable over remaining term
Deferral of other loans and borrowings	Applications can be made currently	Generally, 1 to 3 months of payments on vehicle and personal loans, lines credit and credit cards	Apply with the specific financial institution that holds the amount owing, different eligibility criteria and deferral periods will apply to various situations	Interest continues to accrue on outstanding balance and will be payable once deferral period is over. Some institutions offering reduced interest rates on credit card balances
Deferral of personal income tax payments	Applies to personal income tax amounts owing and instalments due after March 18	No interest or penalties on amounts if paid by September 1	No application required, CRA will extend deferral to all eligible amounts – additional personal taxes from 2019 returns, June 15 th quarterly instalment for 2020 returns	Does not appear to apply to amounts that were previously outstanding – prior year tax balances owing, personal tax instalments from calendar 2019 or March 15, 2020 instalment
Deferral of Saskatchewan Utilities	Waiver may apply automatically, but please review your specific suppliers to ensure no further action is needed	Waiver of late payment charges on utilities for up to 6 months	Each Utility service has different processes for deferral, please refer to their website for details on your specific situation NOTE – previously implemented automatic payments will not stop without instruction	Saskatchewan Crown Utilities (SaskTel, SaskPower, SaskEnergy, SaskWater), as well as Cities of Saskatoon and Regina, and potentially others
Deferral of Saskatchewan property taxes	Automatic extension of regular June 30 payment date for 2020 property taxes	No penalties assessed if full payment made by Sept 30, 3 month deferral from June 30 deadline	Tax notices will be issued as in the past, but penalties will not be applied if amounts are paid by September 30 NOTE – TIPPS automatic payments will not stop without instruction	Applies to Cities of Saskatoon and Regina, may apply to additional jurisdictions with different processes or deferrals. Review specific taxing authorities to determine applicability.