

FOR IMMEDIATE RELEASE

COVID-19 pandemic

The Québec government supports and contributes to the Canada Emergency Commercial Rent Assistance program announced by the federal government

Québec, April 24, 2020. – The Québec government welcomes the assistance program announced today by the federal government, which will provide emergency assistance for commercial rent. The Québec government will contribute to this initiative by covering 25% of its costs, an investment of \$137 million.

The program's objective is to support commercial tenants whose operations are disrupted by the COVID-19 pandemic, as well as commercial owners who are having difficulty meeting their mortgage obligations and other fixed costs.

Through the Canada Mortgage and Housing Corporation (CMHC), the program will provide owners with repayable loans covering up to 50% of the three monthly rents payable in April, May and June. In exchange, owners will have to lower or cancel the rents for their tenants for those three months.

To be eligible, the owners' eligible tenants affected by the situation must be small businesses with a monthly rent not exceeding \$50 000 and which have temporarily ceased operations or experienced a decline of at least 70% in their revenues compared to revenues prior to the COVID-19 pandemic.

Reminders

This new measure is in addition to those already implemented since the beginning of the pandemic, including:

- the concerted action program for job retention (PACME);
- the Panier Bleu (blue basket) initiative to promote local purchasing;
- the Incentive Program to Retain Essential Workers (IPREW);
- the wage enhancement for health and social services personnel;
- the emergency assistance program for small and medium businesses;
- a temporary hourly increase of \$4 in the wages of orderlies in the private sector;
- the temporary aid for workers program (TAWP);
- the concerted temporary action program for businesses (PACTE);
- Revenu Québec's increased flexibility for individuals and businesses;
- the six-month suspension of all student loan payments;
- a 25% reduction, in 2020, in the mandatory withdrawal amount from a registered retirement income fund (RRIF);
- the \$45 million investment to support the recruitment of farm workers.

Quote:

“This program will make it possible to help numerous commercial tenants and property owners who are being hit hard by the effects of the pandemic. By giving them a little leeway, we want to make sure that they get through this crisis and that they are better equipped to resume operations quickly when our economy recovers.”

Eric Girard, Minister of Finance

“Many Québec businesses and SMBs are facing this pandemic with courage and resourcefulness. However, to stay afloat, they need more than that. The government believes that this additional assistance sends a positive signal to businesses. Their governments are listening to their needs and will adapt their programs as the situation evolves.”

Pierre Fitzgibbon, Minister of Economy and Innovation

Related link:

For information on COVID-19 and all the assistance programs offered, please visit [Québec.ca/coronavirus](https://quebec.ca/coronavirus).

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