

COVID-19 Government Programs

Current as of May 27, 2020

Note: Government response to the COVID-19 Pandemic is evolving and the information summarized here is subject to change at any time. Please consult with the appropriate federal and provincial government websites for the most up-to-date information.

Provincial Government Programs

Ontario

Support for People & Jobs

\$75M in urgent additional support for 194,000 low-income seniors by proposing to double the Guaranteed Annual Income System (GAINS) maximum payment to \$166 per month for individuals and \$332 per month for couples for six months, starting in April 2020;

Helping families pay for extra costs associated with school and daycare closure during the COVID-19 outbreak by providing a one-time \$200 payment per child up to 12 years of age, and \$250 for those with special needs, including kids enrolled in private schools;

Providing six months of Ontario Student Assistance Program (OSAP) loan and interest accrual relief for student borrowers, in partnership with the federal government;

The Province is setting electricity prices for time-of-use customers at the lowest rate, known as the off-peak price, 24 hours a day for 45 days, to support ratepayers in their increased daytime electricity usage as they respond to the COVID-19 outbreak, addressing concerns about time-of-use metering;

The Provincial Government is postponing the planned property tax reassessment for 2021. Property taxation is based on the assessed value of properties and in Ontario those assessments are updated every four years. The next property valuation update, known as a reassessment, was scheduled to be completed by the Municipal Property Assessment Corporation (MPAC) in 2020 for the 2021 taxation year. However, due to the unforeseen challenges all municipalities, residents, and businesses are facing during 2020, the government is postponing the reassessment. This means assessments for the 2021 taxation year will continue to be based on the same valuation date that was in effect for the 2020 taxation year.

Support for People & Businesses to improve Cash Flow

Cutting taxes by \$355M for about 57,000 employers through a proposed temporary increase to the Employer Health Tax (EHT) exemption;

Helping to support regions that have been lagging in employment growth with a proposed new Corporate Income Tax credit — the Regional Opportunities Investment Tax Credit

Providing up to \$1.9B in financial relief by the Workplace Safety and Insurance Board (WSIB) allowing employers to defer payments for up to six months

Providing a five-month interest and penalty-free period to make payments for the majority of provincially administered taxes

Employer Health Tax

Tobacco Tax

Fuel Tax

Gas Tax

Beer, Wine & Spirits Tax

Mining Tax

Insurance Premium Tax

International Fuel Tax Agreement

Retail Sales Tax on Insurance Contracts & Benefit Plans

Race Tracks Tax

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