



Used Car Dealers Association Of Ontario
416-231-2600 or 1-800-268-2598 www.ucda.org

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DEALER ALERT

Federal and Ontario Governments Announce Plans to Assist Businesses and Employees

The Federal and Provincial Governments have each announced assistance packages to help businesses, including dealers, cope with the drastic economic effects of Covid-19.

For businesses, these measures include wage subsidies temporarily reducing the amount of income tax that employers need to remit from employee payroll deductions for three months. Other measures include increased access to credit and other tax deferrals.

More information on Federal Government assistance to employers can be found at:

<https://www.canada.ca/en/department-finance/economic-response-plan/covid19-businesses.html>

The Federal Government has also made it easier for laid off or sick employees to apply for Employment Insurance Benefits.

The Ontario government has announced assistance for small business, including temporarily reducing the amount of Employer Health Tax that businesses are required to remit and eliminating interest and penalties for late filing.

More information about provincial assistance can be found at:

<https://budget.ontario.ca/2020/marchupdate/relief-measures.html>

<https://www.fin.gov.on.ca/en/tax/eh/index.html>

The UCDA urges all members who remain open for business to continue to follow the practices recommended by public health authorities, including frequent hand washing, sanitizing of work places and social distancing of no less than 2 metres between individuals. Consider having as many employees work from home as possible, as the UCDA has done, and only dealing with the public on an appointment only basis.

Everyone's help is needed to keep people healthy and prevent our health system from being overwhelmed.