

West Kootenay Financial Supports

Grants	Support	Eligibility
Small and Medium Sized Business Recovery Grant Deadline: July 2, 2021	Grants of \$10,000 to \$30,000 are available to small and medium sized B.C. businesses impacted by COVID-19. Additional grants of \$5,000 to \$15,000 are available to tourism-related businesses. https://www2.gov.bc.ca/gov/content/covid-19/economic-recovery/business-recovery-grant	Eligible businesses are owned by BC residents, operating in BC for at least 18 months, have sole or primary operations located and conducted in BC, and employ up to 149 people in BC for at least 4 months of the calendar year. The business had a least a 30% revenue loss from March 2020 to present, compared to 2019.
WorkBC Employer Training Grant (ETG) Deadline depends on training stream	ETG is a cost-shared program that supports skills trained to address provincial labour market needs. Reimbursement amounts vary between 60% and 100% depending on the training stream. https://www.workbc.ca/employer-resources/bc-employer-training-grant.aspx	BC employer eligibility depends on training stream (see link).
Launch Online Grant Program Deadline: September 30, 2021	Provides grants up to \$7,500 for businesses that need an online store or online booking system to help better serve current customers and attract new ones. Up to 30% of funds is reserved for rural Black, Indigenous, and people of colour owned businesses. https://launchonline.ca/files/program_guide.pdf	Eligible businesses are owned by a BC resident, are currently operating, are registered in BC, employ less than 149 BC residents, and generated sales of more than \$30,000 in the past year.
The National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) Ongoing	NRC IRAP offers financial support for technology innovation. Funding is used to support research and development projects at various stages. https://nrc.canada.ca/en/support-technology-innovation/financial-support-technology-innovation-through-nrc-irap	Eligible businesses are incorporated, profit-oriented, small or medium sized, in Canada, and have 500 or fewer full-time equivalent employees.

Wage Subsidies

Support

Eligibility

Canada Emergency Wage Subsidy (CEWS)

Deadline: December 2, 2021

Provides subsidies to cover part of employee wages for Canadian employers who have seen a drop in revenue during the COVID-19 pandemic. Retroactive to November 22, 2020.

<https://www.canada.ca/en/revenue-agency/services/subsidy/emergency-wage-subsidy.html>

Eligible employers are individuals, corporations, registered charities, partnerships, and prescribed organizations that have experienced a drop in revenue for individual claim periods. See link for full eligibility requirements

WorkBC Wage Subsidy

Ongoing

Covers part of employee wages so employers can hire job seekers and provide work opportunities. Subsidy rates depend on an individual's situation.

<https://www.workbc.ca/Employment-Services/Wage-Subsidy.aspx>

Eligible employers must be a registered business in BC. Subsidy is not available to the public sector or Government of Canada/BC businesses. Employers cannot receive this subsidy and CEWS at the same time.

CBT Career Internship Program

Ongoing until all funding for the program has been committed

Provides eligible employers with up to 50% of an intern's salary for full-time, career-focused positions that lead to permanent employment. The subsidy is up to \$25,000 over a 7-12 month term.

<https://ourtrust.org/grants-and-programs-directory/career-internship-program/>

Eligible employers are businesses, registered non-profits, First Nations communities, and local governments within the Columbia Basin Trust region. See the link for full eligibility requirements.

CBT Apprentice Wage Subsidy

Ongoing until all funding for the program has been committed

Employers receive \$8 an hour for Level 1 apprenticeship training or \$4 an hour if the apprentice is retained beyond their Level 1 work-base training requirements.

<https://ourtrust.org/wp-content/uploads/downloads/2021/06/ApprenticeWageSubsidyProgramGuideFINAL.pdf>

Eligible employers are businesses with 100 employees or fewer, local government, non-profit or First Nation community. Businesses must operate and have headquarters in the Columbia Basin Trust region. See link for a list of eligible trades.

CBT Basin Food Producer Wage Subsidy

Deadline: October 30, 2021

Provides employers with wage subsidies for 25% of an employee's hourly wage, up to \$15 an hour to a maximum of \$10,000. The subsidy can be used from March 14 to October 30, 2021

<https://ourtrust.org/wp-content/uploads/downloads/2021-Food-Producer-Wage-Subsidy-Program-Guidelines-Final.pdf>

Eligible employers are primary food producers with farms and ownership located in the Columbia Basin Trust Region that have been operating for at least two years. Employers must maintain or increase 2021 season production and employment levels (compared to 2020).

<p>CBT Co-op Wage Subsidy</p> <p>Ongoing until all funding for the program have been committed</p>	<p>Provides wage subsidies to employers to help them hire post-secondary students enrolled in full-time education and participating in a recognized university or college co-op program. The wage subsidy is \$8 an hour for up to 40 hours a week.</p> <p>https://ourtrust.org/wp-content/uploads/downloads/2021-06-SchoolWorks_CoOp_ProgramGuide_FINAL.pdf</p>	<p>Eligible employers are small businesses, non-profits, First Nations communities and local governments with business headquarters located within the Columbia Basin Trust region.</p>
<p>CBT School Works Wage Subsidy</p> <p>Currently Closed</p>	<p>Provides wage subsidies to employers to help them hire full-time students on part-time basis throughout the year to provide opportunities for students to gain career-related work experience.</p> <p>https://ourtrust.org/grants-and-programs-directory/wage-subsidy-programs/</p>	<p>Eligible employers are small businesses, non-profits, First Nations communities and local government with businesses headquartered within the Columbia Basin Trust region.</p>
<p>CBT Summer Works Wage Subsidy</p> <p>Currently Closed</p>	<p>Provides wage subsidies to hire full-time high school and post-secondary students during the school summer break.</p> <p>https://ourtrust.org/grants-and-programs-directory/wage-subsidy-programs/</p>	<p>Eligible employers are small businesses with headquarters in the Columbia Basin Trust region.</p>
<p>Magnet Student Work Placement Program</p> <p>Ongoing</p>	<p>Provides employers with wage subsidies to hire post-secondary students. Eligible employers can receive reimbursements for 75% of wages to a maximum of \$7,500.</p> <p>https://swpp.magnet.today/</p>	<p>Eligible employers are Canadian businesses or not-for-profits and post-secondary institutions.</p>
<p>Canada Recovery Hiring Program (CRHP)</p> <p>Deadline: November 20, 2021</p>	<p>THE CRHP is designed to work in conjunction with CEWS. Eligible employers would receive whichever subsidy is greater in value. The aim is to make it as easy as possible for businesses to hire new workers as the economy reopens. Subsidy rates are 50% for the first 3 qualifying periods, and then decrease in value for the following periods.</p> <p>https://www.canada.ca/en/department-finance/news/2021/04/background-budget-2021-job-creation.html</p>	<p>Eligible employers include Canadian-controlled private corporations, individuals, non-profit organizations, registered charities, and certain partnerships that have experienced a revenue drop for the qualifying period.</p>

The National Research Council of Canada Industrial Research Assistance Program (NRC IRAP)

Ongoing

NRC IRAP's youth employment program offers financial assistance to offset the cost of hiring young graduates to work on projects with research and design, engineering, multimedia or market analysis components or to help develop a new product or process.

<https://nrc.canada.ca/en/support-technology-innovation/nrc-irap-funding-hire-young-graduates>

Eligible businesses are a small or medium-sized business (500 or fewer full time employees) that is incorporated and for-profit.

Rental Subsidies

Support

Eligibility

Canada Emergency Rent Subsidy (CERS)

Deadline: December 2, 2021

CERS provides a subsidy to cover part of commercial rent or property expenses. Eligible organizations may make claims retroactively to September 27, 2020.

<https://www.canada.ca/en/revenue-agency/services/subsidy/emergency-rent-subsidy.html>

Canadian businesses, non-profit organizations, and charities who have seen a drop in revenue during the COVID-19 pandemic.

Loans

Support

Eligibility

Community Futures Business Loans

Ongoing

Community Futures throughout BC offer financing to small and medium sized enterprises. The delivery of financing in each office is unique, depending on local business needs.

<https://www.communityfutures.ca/loans-and-advice/loans>

Small and medium sized BC enterprises. Financing criteria differs according to region.

West Kootenay Boundary Community Investment Cooperative

Ongoing

The WKB Investment Co-op is a member-owned association that provides loans to local businesses with the purpose of promoting economic, social, environmental, and community impacts.

<https://www.wkbinvestmentcoop.com/>

Local West Kootenay-Boundary businesses or organization that promote positive economic, social, environmental and community impacts are encouraged to apply for financing.

Canada Emergency Business Account (CEBA)	<p>CEBA provides interest-free loans of up to \$60,000 for hard-hit small businesses and not-for-profits. Repaying the balance of the loan on or before December 21, 2022 will result in loan forgiveness of 33% (up to \$20,000).</p>	<p>Eligible applicants must be an active operating business that is a sole proprietorship, partnership or a Canadian-controlled private corporation that was in operation in Canada on March 1, 2020.</p>
<p>June 30, 2021</p>	<p>https://ceba-cuec.ca/</p>	
Highly Affected Sectors Credit Availability Program (HASCAP)	<p>HASCAP provides 100% government-guaranteed loans ranging from \$25,000 to \$1 million. Loans have a 4% interest rate, a repayment term of up to 10 years, and up to a 12-month postponement of principle payments at the start of the loan.</p>	<p>Eligible applicants are small and medium-sized Canadian businesses that have seen a revenue decrease by a minimum of 50% as a result of COVID-19. Businesses must have either received payments or be eligible to receive payments from CEWS or CERS.</p>
<p>June 30, 2021</p>	<p>https://www.bdc.ca/en/special-support/hascap</p>	
CBT Small Business Working Capital Loans	<p>Provides a one-time loan of \$5,000 to \$40,000 with an annual interest rate of 2%. Funds may not be used for debt repayment</p>	<p>Small businesses and social enterprises that are headquartered and operating in the Columbia Basin Trust region can apply.</p>
<p>Ongoing</p>	<p>https://ourtrust.org/grants-and-programs-directory/small-business-working-capital-loans/</p>	
Women's Enterprise Centre	<p>Loans of up to \$60,000 for eligible women-run businesses to help small businesses cope with financial hardship and recovery from economic disruption resulting from COVID-19.</p>	<p>Businesses that are a majority woman-owned and controlled and struggling to meet working capital needs due to COVID-19. Sole proprietorships, partnerships and corporations.</p>
<p>June 30, 2021</p>	<p>https://www.womensenterprise.ca/business-loans/regional-relief-and-recovery-fund-for-women-entrepreneurs-bc-rrrf/</p>	
Indigenous Business Initiative	<p>Up to \$60,000 is available to small and medium-sized Indigenous businesses, including an interest-free loan up to \$40,000 and a non-repayable contribution up to \$20,000.</p>	<p>Eligible applicants are small and medium-sized Indigenous businesses that are current or former clients of an Aboriginal Financial Institution.</p>
<p>Ongoing</p>	<p>https://www.sac-isc.gc.ca/eng/1588079295625/1588079326171</p>	

Tax Credits

Support

Eligibility

B.C. Increased Employment Incentive

Deadline: December 31, 2021

A refundable tax credit for employers which encourages the creation of new jobs for B.C. workers or increases in payroll for existing low- or medium-income employees.

<https://www2.gov.bc.ca/gov/content/covid-19/economic-recovery/increased-employment-incentive>

All private sector B.C. employers, including most charities and non-profits, who increase their B.C. remuneration by creating new jobs or increasing the pay of their existing low- or medium-income employees over the last quarter (October to December) of 2020 are eligible.

B.C. PST Rebate on Select Machinery and Equipment

Ongoing

Temporary PST program to help corporations recover from the financial impacts of COVID-19. The rebate applies to PST paid between September 17, 2020 and September 30, 2021 on qualifying machinery and equipment. See link for a list of goods qualifying for the rebate.

<https://www2.gov.bc.ca/gov/content/taxes/sales-taxes/pst/rebate-machinery-equipment>

All incorporated businesses are eligible to apply except for crown corporations, Local government corporations, charities, non-profit corporations, and not-for-profit corporations, schools, school boards and universities, hospitals, regional health boards, and community health councils.