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Canada Emergency Wage Subsidy ("CEWS") Update

The Federal government announced last week that the Canada Emergency Wage Subsidy will be extended to December 19, 2020. On Friday, July 17 the Minister of Finance further announced that the CEWS will be amended to permit more employers to receive the subsidy.

Effective July 5, 2020 (i.e., Period 5 and subsequent periods), employers that have experienced any revenue decline from the same period in 2019 due to the impact of COVID-19 will be eligible for a base CEWS amount for active employees. CEWS will be extended to employers with a revenue decline of less than 30 %, such that eligible employers with any revenue decline of verthe same period in 2019 will now qualify for the CEWS support.

The specified rate will be determined based on the change in an eligible employer's monthly revenue compared to the same month in 2019.

Employers that have experienced a revenue decline of 50% or more over a three month period 2020 compared to the same period in 2019 will be eligible for an additional 25% wage subsidy.

The maximum base CEWS rate would be gradually reduced from 60 per cent in Periods 5 and 6 (July 5 to August 29) to 20 per cent in Period 9 (October 25 to November 21).