

Joleen Kaminski

From: CLRInfo
Sent: May 14, 2020 9:08 AM
To: Ken McCormack
Cc: Paul Strangway; Joleen Kaminski
Subject: COVID 19 Update - May 14

CLR Members,

The Prime Minister (PM) continues to face criticism over the lack of communication to Canadians on a fiscal update in light of the significant economic tolls resulting from the pandemic and the estimated \$1 trillion debt this fiscal year. The PM has previously stated that a budget is intended to give a 12 month outlook when the government under these circumstances can't even budget 12 weeks out. Experts are lining up on both sides of this debate, some (including opposition parties) arguing that budgets are by nature intended to provide an understanding of what is expected or forecasted and is adjustable, with others agreeing with the PM that a budget announced today would be meaningless considering the unknowns we are facing due to COVID.

In his daily address the PM focused on the needs of the military, agriculture and fisheries sectors:

- Launching the Chronic Pain Centre of Excellence at McMaster University to provide research, training and education for military veterans with chronic pain resulting from their service.
- Investing \$470 million to support fish harvesters.
 - The Fish Harvesters Benefit will assist those expecting a 25% reduction in income. Under this program, professional fish harvesters can apply to cover 75% of their losses up to almost \$10,000.
 - Introducing additional non-repayable grants up to \$10,000 for fish harvesters who own their own business and need assistance.
 - Next year, EI rules for fish harvesters will change so applications can be made based on income from previous years.
- Farmers and aquaculture businesses can now access a new \$100 million Agriculture and Food Business Solutions Fund through Farm Credit Canada.

The PM encouraged Canadians to buy locally (Canadian) produced food to help the agriculture and food industry here in Canada.

The PM commented that the Canada Emergency Wage Subsidy (CEWS) will be extended beyond June but indicated that details will be announced tomorrow.

Other announcements he made include:

- The PM also re-emphasized the assistance previously announced in support of indigenous people.
- He announced that as of the beginning of June, some national parks will be reopening where physical distancing is possible.
- New regulations will be coming out starting in June that will restrict pleasure crafts on northern and arctic waters (will not impact commercial fisheries).

It sounds like there will be some announcements tomorrow impacting continuation of the federal support/subsidy programs so stay tuned for tomorrow's announcement.

Stay safe and well.

Ken McCormack | President & CEO

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