Joleen Kaminski

From:	CLRInfo
Sent:	July 15, 2020 9:05 AM
То:	Ken McCormack
Cc:	Paul Strangway; Joleen Kaminski
Subject:	COVID 19 Update - July 15
Importance:	High

CLR Members,

Like me, I am sure you are greatly saddened by the terrible death of a worker on a worksite in Burnaby yesterday. It is a tragic loss and our hearts go out to the family and co-workers of the deceased. Few details have been provided but a link to a media report is here: <u>https://www.cbc.ca/news/canada/british-columbia/man-dies-at-burnaby-construction-site-1.5648777</u>

Provincial Update

The BC government has announced changes coming to the Workers' Compensation System. There are a number of changes that the Minister of Labour (Harry Bains) says are necessary to help workers and their families. The CLR along with other construction and business associations have been following the proposed changes closely these past months and advocating for your interests where we can. While we too want to ensure that workers are protected and treated fairly by the system, the concern of the associations and our member businesses is that the costs will be downloaded to us without appropriate consideration of the financial strain it puts on already struggling businesses. The following news article will offer some insights into the anticipated changes but know that we will continue (with our association partners) to advocate on your behalf on these very important issues and will provide more information as it is available. https://vancouverisland.ctvnews.ca/b-c-government-brings-in-changes-to-workers-compensation-system-1.5024370

The BC government is forecasting a \$12.5 billion deficit due to the COVID-19 pandemic, five months after the provincial budget featured a marginal surplus.

BC's Finance Minister (Carole James) called the projected scenarios "staggering, but not without hope", further stating that "This could be the worst downturn experienced in our province in recent history". The government is forecasting that B.C.'s GDP will decrease by 5.4 per cent for 2020, compared to the forecast for all of Canada for a decrease of 6.6 %. Economic projections call for an increase of 3.1% again in 2021. So far, \$1.5 billion has been earmarked by the province for economic recovery measures. So far, the government has provided \$6.26 billion in financial aid to businesses and individuals. For more on this announcement, here is a media release:

https://www.cbc.ca/news/canada/british-columbia/bc-economy-business-covid-19-update-july-14-1.5648718

Speaking on the \$343 billion national deficit, Premier Horgan cautioned this week that this federal projection is only up to July so far and there is still a long road ahead of us. As difficult as the deficit projection is to comprehend now, it is expected to grow more. The Premier says that all BC can do now is to steward its resources appropriately and target those resources and investments toward sustainable, long term jobs. He says BC has the largest capital plan in the province's history and with matching federal dollars the province can focus on meeting their targets on infrastructure projects. He says we can do more though and says that strategically investing the \$1.5 billion recovery fund from the federal government could put BC on a strong path through the pandemic going forward. British Columbians are being asked for their input on where those investments should be made. A link to the survey should you choose to respond is as follows. Note the July 21 deadline for submissions.

https://engage.gov.bc.ca/recoveryideas/?bcgovtm=20200506_GCPE_AM_COVID_9_NOTIFICATION_BCGOV_BCGOV_EN BC__NOTIFICATION

Federal Update

The Prime Minister (PM) has announced that the <u>Canada Emergency Wage Subsidy (CEWS) has been extended until at</u> <u>least December 2020</u>, and warns that it may have to continue the program into 2021. Originally announced on March 27, the CEWS provides qualifying businesses and non-profits funding for 75 per cent of employee wages (up to \$847/week for companies that can show a 30% drop in revenues) with the objective of keeping employees on a business' payroll. This marks the second extension of the CEWS. On May 15, the government added an additional 12 weeks to the program, extending eligibility to August 29. For more on this announcement, click here: <u>https://ca.finance.yahoo.com/news/canadian-press-newsalert-federal-wage-154127198.html</u>

Stay safe and well.

Sincerely,

Ken McCormack | President & CEO

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