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GOVERNMENT OF CANADA TO LAUNCH NEW FINANCIAL AID PROGRAM

*Government of Canada Announces a Financial Aid Program Targeted at Small Businesses
Affected by the Pandemic*

[OTTAWA, ONTARIO, April 9, 2020] - Government Canada announces the launch of the Canada Emergency Business Account (CEBA), a financial aid program aimed at businesses that have been negatively affected by the pandemic.

The COVID-19 pandemic has been especially hard on small businesses, and the Government of Canada has taken action in an effort to provide them with some relief. The Canada Emergency Business Account will help affected businesses cover costs so they can recover from any financial damages caused by the global pandemic. When discussing the government's involvement with direct financial payments to Canadians or affected industries, Justin Trudeau responds with, "we are looking at ways to help Canadians directly [...], particularly vulnerable Canadians who are going to be particularly squeezed if they don't get to or aren't able to work. These are the kinds of things we're focused on. We also know that small businesses may struggle through or will struggle through this period of economic slowdown of people choosing to stay at home and protect their families. We will look at how to support them so that once we get through this difficult time, our economy and Canadians will continue to prosper." Small businesses have always been an essential part of Canada's domestic economic growth, and the Government of Canada is prepared to provide them with continued support.

Launching April 9th, 2020, the CEBA is fully funded by the Government of Canada, providing interest-free loans for small businesses to pay non-deferrable expenses. This program will prevent the doors of businesses from closing permanently, and aid in paying the wages of hard-working employees.

The Government of Canada is always striving toward a stronger and more resilient Canada. We are using our fiscal power to ensure Canadians have the resources to push through these hard times.

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If you would like more information about this topic, please contact Chante Douglas at chanted0731@gmail.com.