

January 19, 2021

Dear Business Owner,

BC's Small and Medium Sized Recovery Grant Program provides non-repayable grants of **\$10,000 to \$30,000** to small and medium sized B.C. businesses impacted by COVID-19. An additional **\$5,000 to \$15,000** grant is available to eligible tourism-related businesses.

In response to feedback received from the small business community, **several enhancements have been made to this program since its original launch in October 2020**. These changes simplify the application process, streamline eligibility criteria, and enable businesses to get help more quickly. Businesses that have already submitted applications do not have to reapply and their applications will be reviewed under the revised criteria.

Key changes include:

- Lowering the requirement for the amount of time a business had to have been in operation from three years to 18 months.
- Removing the requirement to list a number of remittance accounts such as GST, PST, and WorkSafeBC registration numbers.
- Extending grant eligibility to sole proprietors with fixed costs.
- Adjusting revenue loss thresholds to expand eligibility.
- Streamlining the required recovery plan to a two-page form.
- Increasing the total amount of funding from \$300M to \$345M, which includes a \$100M envelope for the tourism sector.

This program is already providing targeted financial support for some of the hardest hit businesses in B.C. and will continue to run until **March 31st, 2021** or until the funds are fully allocated, whichever comes first.

More information, including the online application, can be found online at www.gov.bc.ca/businessrecoverygrant. I am also attaching a Fact Sheet for your reference. I encourage you to review the details of this valuable program to see if your business is eligible to receive a recovery grant.

B.C. entered the pandemic as an economic leader in Canada and we are committed to supporting small businesses to reopen, adapt, hire, and grow. I thank you for your hard work and perseverance through these difficult times and I hope this program may be of assistance to you.

In your service,



Bowinn Ma, MLA

North Vancouver-Lonsdale

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Bowinn Ma MLA

North Vancouver-Lonsdale

B.C. Small & Medium Sized Business Recovery Grant Program

This program provides fully-funded grants to B.C. businesses to ensure they have the support they need throughout the COVID-19 pandemic. The program runs until March 31, 2021 or until the funds are fully allocated, whichever comes first.

FAQs

How much funding is available? A \$10,000 to \$30,000 grant is available to eligible small and medium sized B.C. businesses impacted by COVID-19.

An additional \$5,000 to \$15,000 grant is available to eligible tourism-related businesses.

Who is eligible? Eligibility criteria was streamlined on December 18, 2020 to make it easier for businesses to qualify.

- B.C. businesses must meet all eligibility criteria to receive a base grant of \$10,000 to \$30,000.
- Tourism-related businesses can qualify to receive an additional grant of up to \$15,000 if they meet all the base grant eligibility criteria and the tourism grant top-up eligibility criteria.

Businesses may determine their eligibility online.

How does the Grant Program work?

Step 1: Apply

Businesses apply for funding online.

Step 2: Develop a plan

If eligible, a business must develop a recovery plan. Government funding of up to \$2000 is available for a professional service provider to help you prepare this recovery plan.

Step 3: Receive funding

Once a recovery plan is submitted and approved, funding is provided to implement the plan.

Step 4: Report

Businesses may be asked to submit to an audit of their recovery efforts and spending supported by the grant funding.

ELIGIBILITY CRITERIA

Base grant

A business must meet all eligibility criteria to receive a base grant:

- The majority share of the business is owned by one or more B.C. residents.
- The business has been operating in B.C. for at least 18 months as of your date of application to this grant program.
- The business's sole or primary operations are located and conducted in B.C.:
 - » Business is registered in B.C.;
 - » Business is current and pays taxes in B.C.; and
 - » Business is currently operating. Businesses that are seasonal or temporarily closed are also eligible.
- The business employs up to 149 people in B.C. for at least four months of the calendar year.
 - » This includes businesses that had employees or contracted staff prior to February 1, 2020.
 - » For businesses that do not have staff, please tell us in your application how the grant funding will support your recovery and benefit your community.
- The business had positive cash flow for the last financial statement, prior to February 1, 2020.
- The business experienced revenue losses compared to the same period in 2019 of:
 - » At least 70% at some point during March or April 2020; and
 - » At least 30% at some point during May 2020 to present.
- The business's ownership has not prepared the business for closure, dissolution or for sale following February 1, 2020.

Tourism grant top-up

To receive the tourism grant top-up, a business must meet all base grant eligibility criteria and declare that a majority (50% or more) of their business is tourism-related as defined in the eligibility criteria.

Tourism-related businesses are those that cater to persons travelling to and staying in places outside their usual environment for not more than one consecutive year for leisure business and other purposes.

A list of eligible tourism sector and accommodation businesses is online.

TO APPLY, OR GET MORE INFO

Website: www.gov.bc.ca/BusinessRecoveryGrant

Email: BusinessRecoveryGrantProgram@gov.bc.ca

Phone: 1-833-254-4357

