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March 26, 2020

Dear Clients, Friends and Colleagues,

## **COVID-19 Economic Response Plan – Legislative Update**

In the early morning hours of March 25, 2020, Bill C-13 "An Act respecting certain measures in response to COVID-19" was introduced, and received Royal Assent by the afternoon.

Details on a number of measures previously announced (click <u>here</u> to view <u>Canada's COVID-19 Economic Response Plan</u>) were disclosed.

One common theme throughout the legislation is the ability to change **specific amounts and rules by updating regulations** rather than law, which means the government has **more flexibility** in making changes as events unfold.

The key items discussed in this document include:

- Emergency Response Benefit;
- GST tax credit special payment;
- Canada child benefit special payment;
- RRIF minimum withdrawal changes; and
- Temporary wage subsidy for employers.

## LLN Partners LLP

**Chartered Professional Accountants**