

COVID-19 UPDATE (Vol 12)

January 31st is your **LAST** Day for Claiming the Canadian Emergency Wage Subsidy (CEWS) for Periods 1 – 5

If you think your business may be eligible to claim CEWS for periods 1 – 5 and you have not yet filed – **NOW** is the time to do something about it.

The deadlines for filing a CEWS application is the later of:

1. 180 days after the end of the claim period, and
2. **January 31, 2021**

That means you have until **Sunday, January 31st** to file your applications for periods 1 – 5, or forever lose the opportunity.

Claim period #1:	March 15 – April 11, 2020
Claim period #2:	April 12 – May 9, 2020
Claim period #3:	May 10 – June 6, 2020
Claim period #4:	June 7 – July 4, 2020
Claim period #5:	July 5 – August 1, 2020

Later claim periods will close applications 180 days after each claim period.

If you wish our firm to prepare a CEWS claim for you, please contact us immediately so we can add you to the list. We will do our best to accommodate your requests.

If you wish to prepare your own CEWS application, here is the link:

<https://www.canada.ca/en/revenue-agency/services/subsidy/emergency-wage-subsidy.html>

CEWS Elections and Effect on CERS (Canada Emergency Rental Subsidy)

Please note the following:

- **January 31, 2021** is also the final deadline to amend or revoke elections revenues related to the revenue decline computation for those periods.
- Some elections affect multiple periods, such as the cash basis revenue decline method selection, and the use of January and February's average monthly revenues as a prior period reference. Whichever choice you use in Period 5 locks in this choice for all future periods.

- The base CERS subsidy is generally based on the revenue decline calculation from the CEWS program. This means that if you make an election in the CEWS program, it will be equally applicable in the CERS program going forward.

If you would like us to help you with any of these filings, please let us know immediately.