



*Ryan Turnbull*

Member of Parliament  
Whitby

Town of Whitby Council  
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January 23, 2024

**RE: Resolution regarding Canada Emergency Business Account (CEBA) Repayment Process**

I am acknowledging receipt of your correspondence dated January 16, 2024 regarding the CEBA Repayment Process. Our office can confirm that we have received several requests to extend the deadline and are aware of the 78% businesses and non-profits who were able to secure funding in order for them to meet the deadline and benefit from receiving \$20,000 in partial loan forgiveness. Since the repayment deadline was announced, I have been proactively communicating with local businesses for the past 4 months to illustrate the options available to them.

Since 2015, our Government has been there for small businesses. During the pandemic, we provided over \$100 billion in small business support through loans and wage subsidies when they needed it most, like the Canada Emergency Business Account which helped nearly 900,000 small businesses keep their doors open and their workforce intact. As we now move away from the pandemic, we know that there are small businesses that continue to need our support - that is why we extended the term loan repayment deadline for CEBA loans to December 31, 2026, and provided additional flexibility on the forgiveness deadline. As we move forward, we will keep being there for small businesses in Whitby.

CEBA was a crucial pandemic support that helped 900,000 small businesses across Canada and within Whitby over the pandemic. As we wind down pandemic programs, we continue to provide options and flexibilities for small businesses to repay their CEBA loans. Small businesses could either 1) repay by January 18th and qualify for up to \$20,000 of partial loan forgiveness, 2) qualify for partial loan forgiveness until March 28, 2024, if they make a refinancing application with their financial institution by January 18, 2024, or 3) repay their CEBA term loan in full by the end of December 2026, subject to a low interest of five per cent per annum.

Small businesses will continue to benefit from our government's supports: including the Canada Digital Adoption Program to help them access e-commerce or boost their business technologies; supports for equity-deserving entrepreneurs through Canada's first Black

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Entrepreneurship Program, Women Entrepreneurship Strategy, and funding for Indigenous entrepreneurs; and starting this Fall, reduced credit card transaction fees that will save small businesses \$1 billion over five years.

Just this week, FedDev announced MY MAIN STREET a \$15 Million investment to continue the recovery and revitalization of main streets across southern Ontario. This funding will support up to 5,750 jobs and up to 3,200 businesses.

This funding will continue the important work of the My Main Street (MMS) initiative. MMS was launched in 2021 with an initial investment of \$23.25 million, and has since supported nearly 4,000 businesses and organizations, nearly 6,100 jobs and leveraged nearly \$16.3 million in additional investment.

This new round of funding will be delivered through two new programs aimed for businesses and community not-for-profit organizations:

**My Main Street Business Sustainability Program:** will provide non-repayable contributions of up to \$20,000 in direct-to-business funding to support productivity enhancements for up to 325 businesses located on main streets across southern Ontario.

- Funded projects will include common storefronts such as Restaurants, Coffee Shops, Clothing Stores, Boutiques and many more.

**My Main Street Community Activator Program:** will provide non-repayable contributions of up to \$250,000 to support up to 75 community not-for-profit projects across southern Ontario, including the GTA, focused on high-impact placemaking activities.

- Funded projects will include initiatives such as local markets, festivals and streetscape improvements.

This funding will be delivered via the Canadian Urban Institute (CUI). CUI will also create and provide **Main Street Community Profiles**, a service that businesses and organizations in your community can use to understand the social, economic and demographic makeup of consumers in the region.

I encourage you to share this information with stakeholders who may benefit from this funding and will follow up with you on this initiative. As a former business owner, I have and will continue to strongly advocate for all businesses in Whitby.

Please do not hesitate to let me know if you have any further questions or concerns.

Yours Sincerely,



Ryan Turnbull  
Member of Parliament for Whitby