

# My Private Member's Bill



On December 11, I introduced Bill C-262 which would use the Income Tax Act to incentivize carbon capture, utilization, and storage (CCUS).

reductions by converting CO<sup>2</sup> into commercially viable, value-added products such as alternative building products, bioplastics and chemicals used to manufacture industrial and consumer goods.

You can track the progress of my bill (and all bills) here: [www.parl.ca/LegisInfo/](http://www.parl.ca/LegisInfo/).

The US Tax Code currently offers this type of tax credit (Section 45Q) which has led Canada to lose out on potential investments in CCUS. This bill would make Canada more competitive with our largest trading partner for development of greenhouse gas mitigation technologies.

I visited the Alberta Carbon Conversion Technology Centre near Calgary. The ACCTC tests CO<sup>2</sup> capture and conversion technologies that assist in GHG



## Parliamentary Accountability

Parliament has several options to see how your representatives perform and how we spend your money. Here are a couple of websites that help provide accountability:

- **Members' Expenses:** Every quarter, our travel, hosting and office expenses are posted in considerable detail. The July 1-Sept 30 expenses were posted in mid-December: <https://www.ourcommons.ca/PublicDisclosure/MemberExpenditures.aspx>
- **Voting and Speaking:** You may track how I vote and what I say in Parliament at: <https://openparliament.ca/politicians/>



@GregMcLeanYYC

GregMcLean

**Dear Business Owners,**

You are an indispensable part of our community.

It is an understatement that businesses have been unusually hard hit by the pandemic. Having spent most of my career in the private sector, I understand these challenges and am working to help.

And while aid programs intended for individuals have been largely accessible (with some glitches, to be sure), programs intended for businesses have been complex and confusing, and often seem to disqualify people who genuinely need the help. That seems particularly true for small businesses, new businesses, some self employed persons, and businesses with a non-traditional structure. This federal government doesn't have a lot of businesspeople in its ranks, and they don't really understand how business operates.

My office has done its best to help businesses within these difficult rules and procedures. I will continue to advocate for programs that work better and help more people. I successfully pushed for a helpful change to the rent subsidy criteria that assisted quite a few businesses.

Please get in touch with my office if there is something my team may be able to help you with.

## GET IN TOUCH

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*No postage required on mail to an MP*

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**In Calgary I am represented by:  
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**In Ottawa I am represented by:  
Patrick Cousineau**

Director of Operations and Parliamentary Affairs

*Patrick et Shaney parlent français  
si vous choisissez de communiquer  
avec mon bureau en français.*



### Return Address:

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**Greg McLean, MP**  
**House of Commons**  
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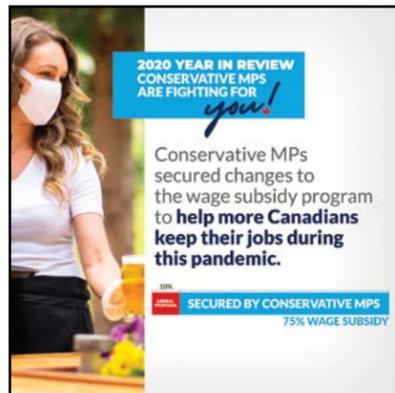
# UPDATES TO COVID-19 BUSINESS PROGRAMS

Aid programs were introduced hastily, and many business programs in particular had too many complexities, clauses, processes and delays. The government has now had ten months to review and improve those programs and while some changes were announced in November (some of which are not yet in effect), several programs still remain too difficult to use effectively. This is a summary of the most common business programs. Several additional highly targeted programs are also available. For more details on these and the targeted programs, and to apply, the government website is:

<https://www.canada.ca/en/department-finance/economic-response-plan.html>

## Wage Subsidy (CEWS)

- Up to 75% of wages will be covered starting in period 11 (Dec 20 to Jan 16) and beyond
- Subsidies for periods 8 to 10 are still at 65% (periods up to December 19, 2020)
- For periods 8-10, the maximum weekly subsidy is \$734
- Subsidy varies depending on your revenue drop
- The program is retroactive to March 15, 2020 with different calculations for earlier periods (all calculations can be made on the website)
- This 75% rate is guaranteed until March 13, 2021 but may change at that point
- The program runs until June 2021
- A calculator on the government website helps you understand how much you qualify for
- You must reapply at the end of each 4-week period, calculating your revenue decline for each period



- Applies to businesses, non-profits and charities
- There is no minimum revenue drop to qualify, but your revenue drop will affect the size of the subsidy
- For each period, the maximum claimable is \$75,000 per location, or \$300,000 for all locations combined

## Business Loans (CEBA)

- Loans up to \$60,000
- Partially forgivable if you repay the loan by December 31, 2022
- \$10,000 can be forgiven on the first \$40,000 of the loan; and another \$10,000 on the second \$20,000 of the loan, assuming all is repaid by Dec 31, 2022
- Eligible businesses must have lost revenue but still have non-deferable costs such as rent, utilities, insurance, taxes and wages
- Applications open until March 31, 2021
- Apply through your bank or credit union

## Loan Guarantees for SMEs

- Guarantee 80% of new operating credit and cash flow term loans of up to \$6.25 million to small and medium-sized enterprises (SMEs)
- Financing is to be used for operational expenses and is available to both exporting and non-exporting companies
- Program delivered by the Business Credit Availability Program (BCAP) working with EDC
- Available until June 2021
- Apply through your bank or credit union

**GregMcLeanMP.ca**

## Large Employer Emergency Financing Facility

- Bridge financing for large employers whose pandemic needs cannot be met through conventional financing
- This program does not have much take-up due to high interest rates and several onerous conditions
- As of this writing, only two loans had been made

## HASCAP

- The government's economic statement in November announced the Highly Affected Sectors Credit Availability Program (HASCAP)
- Targeted sectors include hard hit businesses in tourism and hospitality, hotels, arts and entertainment
- 100% government-guaranteed financing and low-interest loans of up to \$1 million over extended terms, up to ten years



- Lower rates than BCAP and typical market rates for hard hit sectors
- We have seen no details on this program as of this writing, and applications had not opened



## Self Employed Support

- For persons who are self-employed there are three available programs:
  - » **Canada Recovery Benefit:** the new CERB, it offers \$500/week (less \$50 tax) up to 26 weeks, if your income has dropped 50% or more, and you are not eligible for Employment Insurance
  - » **Canada Recovery Sickness Benefit:** \$500/week (less \$50 tax) for two weeks if you cannot work for 50% of the week due to COVID, self-isolation or related illness
  - » **Canada Recovery Caregiving Benefit:** \$500/week (less \$50 tax) for up to 26 weeks to care for a family member who is ill, or because school/day care is closed

*When COVID-19 restrictions permit, my family enjoys dinner out, or take-away, from the many wonderful Calgary Centre restaurants. Here, my immediate household is dining in Marda Loop.*

## QUESTIONNAIRE

1. Have you attempted to access any of the government's COVID-19 business aid programs?
  - Yes    No    Not sure
2. If yes, were you successful in getting assistance that made a difference to your business?
  - Yes    No    Not sure
3. Overall, do you think the government aid programs for business have been helpful and needed?
  - Yes    No    Not sure
4. Please give me feedback on the programs, or name which program you accessed, in the comments.

## Comments or Questions:

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I would like to receive Greg's e-newsletter at:

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