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**Township of West Lincoln**

**MEDIA RELEASE**

**For Immediate Release: March 31, 2020**

**Update # 8 – West Lincoln supports local business and urges residents to “buy local” as much as possible during COVID-19 Crisis.**

**West Lincoln, Ont. – March 31**

The Township of West Lincoln supports its local businesses and encourages residents to “buy local”.

The federal government announced a major increase to the Federal Wage Subsidy program that was brought in to assist small and medium sized business during the COVID-19 crisis. Previously, the federal government has announced 10 per cent wage subsidy for businesses across Canada, recognizing that that wasn't enough, the government has now boosted that to 75 per cent, also announced were guaranteed interest-free loans. These loans, which are interest free for the first year, are up to a maximum of \$40,000 and under certain conditions, up to \$10,000 of it could be non-repayable.

In addition, the federal government announced that GST and HST payments, as well as duties and taxes owed on imports, will be deferred until June 2020, which amounts to \$30 billion in interest-free loans to businesses across Canada.

While further details are forthcoming, please see the following link for more information on support for both individuals and businesses:

<https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19/businesses-employees.html>

For information on what the Province of Ontario recently announced in their Action Plan please refer to the following link:

[https://budget.ontario.ca/2020/marchupdate/index.html?\\_ga=2.116121158.1393754152.1585330904-1139838899.1585330904](https://budget.ontario.ca/2020/marchupdate/index.html?_ga=2.116121158.1393754152.1585330904-1139838899.1585330904)

Mayor Dave Bylsma stated,

“It is paramount that where the municipality can assist our local businesses with information we do so. I have reached out to several employers and found they are being responsible corporate citizens and I expected nothing less. We will be working together with them to get our local economy back up running when this crisis passes.”

**Media Contact:**

Dave Bylsma

Mayor

Township of West Lincoln

905.957.3346

Contact: