



SABEEH NASEER

— CHARTERED PROFESSIONAL ACCOUNTANT —



SUBJECT: IMPORTANT MESSAGE REGARDING COVID-19 PANDEMIC

To Our Valued Customers,

As the COVID-19 (coronavirus) pandemic continues to expand globally, we want to communicate to our customers at this time of crisis.

At this time, our offices are open and we can be reached via phone at 604-773-0910 or e-mail at info@naseercpa.com.

We are doing our best to communicate information as it becomes available and serve our customers. We appreciate your patience as we are trying to gather information and provide it to our customers in a fast and efficient manner.

As many of you are aware, the government has begun taking steps to help reduce the financial impact for Canadians as a result of COVID-19 pandemic. Here is a brief summary of the programs that are in place and things you can do to help yourselves financially.

1. TAX FILING & FILING YOUR TAXES REMOTELY

The government has extended filing deadline to June 1, 2020 and defer paying any balances to August 31, 2020.

However, we recommend all our clients to file their taxes as soon as possible, especially those expecting refunds.

You can file your tax returns remotely. Please email us at info@naseercpa.com and we can instruct you about how you can send the information to us.

2. REGISTER FOR A MYCRA AND SERVICE CANADA ACCOUNT

For those of you who haven't already, please register for a myCRA account and myService Canada account using the links below:

<https://apps7.ams-sga.cra-arc.gc.ca/gol-ged/awsc/amss/enrol/start?prog=mima>

<https://www.canada.ca/en/employment-social-development/services/my-account.html>

Please note that registration for these accounts is required to apply for some of the programs online.

3. LOANS AND PAYMENTS

We urge all of you with to reach out to your current bank for personal and business loans, lines of credit and set up deferrals of payment. The government of Canada and banks have announced plans where they will allow Canadians to defer payments to help get through this time of crisis.

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I would also encourage you to reach out to your landlord and suppliers to defer payments if needed.

4. GOVERNMENT PROGRAMS

The government has announced programs to help individuals and businesses that are impacted. The exact details will be announced but we ask you to go the link below to read up on the programs.

https://www.canada.ca/en/department-finance/news/2020/03/canadas-covid-19-economic-response-plan-support-for-canadians-and-businesses.html#Economic_Response_Plan

Sabeeh Naseer, CPA, CGA

March 18, 2020

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FEDERAL LIST OF PROGRAMS – MORE DETAILS TO FOLLOW

Measure	Implementation
Emergency Care Benefit	Early April *requires Royal Assent
Emergency Support Benefit	Early April *requires Royal Assent
GST Credit	By Early May *requires Royal Assent
Enhanced Canada Child Benefit	May * requires Royal Assent
Temporary Business Wage Subsidy	Immediately Supporting legislation to follow
Canada Student Loan Payments	Early April * requires Royal Assent
Support for Indigenous Communities	April *requires Royal Assent
Support for people experiencing homelessness (through Reaching Home)	April *requires Royal Assent
Support for women’s shelters and sexual assault centres including on reserve	April *requires Royal Assent

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Lower Registered Retirement Income Fund Minimum Withdrawal Amounts	Immediately Supporting legislation to follow
Other supports	
Flexibility for individual and corporate taxpayers (tax payment deferral until September)	Immediately
Business Credit Availability Program (BCAP) through BDC and EDC	Immediately
Credit and liquidity support through financial Crown corporations, Bank of Canada, OSFI, CMHC and commercial lenders (e.g., Domestic Stability Buffer, Insured Mortgage Purchase Program, Banker's Acceptance Purchase Facility)	Immediately

Source: Government of Canada

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