

Marius Miklea

From: Erin Marriner
Sent: Monday, February 1, 2021 1:36 PM
To: Council
Cc: Virginia Cullen; Toni Metcalf; corporate
Subject: Letter from MP Patrick Weiler - Launch of the Highly Affected Sectors Credit Availability Program (HASCAP)
Attachments: Letter from MP Patrick Weiler - Launch of Highly Affected Sectors Credit Availability Program (HASCAP).pdf

From: Weiler, Patrick - M.P. [<mailto:Patrick.Weiler@parl.gc.ca>]
Sent: Friday, January 29, 2021 12:37 PM
To: Weiler, Patrick - M.P. <Patrick.Weiler@parl.gc.ca>
Subject: Letter from MP Patrick Weiler - Launch of the Highly Affected Sectors Credit Availability Program (HASCAP)

Good afternoon,

Please find attached a letter from MP Weiler regarding the launch of the Highly Affected Sectors Credit Availability Program (HASCAP).

Sincerely,



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Before printing this e-mail, think about the Environment



Patrick Weiler

Member of Parliament
West Vancouver-Sunshine Coast-Sea to Sky Country

January 29, 2021

Dear Friends & Neighbours,

This week, the Honourable Mary Ng, Minister of Small Business, Export Promotion and International Trade, announced the **launch of the Highly Affected Sectors Credit Availability Program, or HASCAP**. As first outlined in the 2020 Fall Economic Statement, HASCAP will provide financial support to businesses that have been hardest hit by the pandemic.

Through HASCAP, the Business Development Bank of Canada (BDC) will work with participating Canadian financial institutions to offer government-guaranteed, low-interest loans of up to \$1 million. Hard-hit businesses, like a chain of hotels or restaurants with multiple locations under one related entity, could be eligible for up to \$6.25 million. HASCAP will help businesses with their day-to-day operating costs during the COVID-19 crisis and enable them to invest in their longer-term prosperity.

HASCAP is available to businesses across the country, in all sectors, that have been hit hard by the pandemic. This includes restaurants, businesses in the tourism and hospitality sectors, and those that rely on in-person service. To be eligible for HASCAP, businesses need to show a year-over-year revenue decline of at least 50% in three months, within the eight months prior to their application. They must also be able to show their financial institutions that they have previously applied for either the Canada Emergency Wage Subsidy or the Canada Emergency Rent Subsidy.

Eligible businesses can start applying as early as February 1 at principal financial institutions and more widely by February 15. Interested businesses should contact their primary lender to get more details and to apply. **For more information and guidance, [please visit this webpage.](#)**

If you have any questions or concerns, please do not hesitate to reach out to our office. We are happy to assist in any way that we can.

Sincerely,

Patrick Weiler, MP
West Vancouver-Sunshine Coast-Sea to Sky Country