IEDE: Rebuilding Municipalities Around the Globe

April 27, 2020
WHO, WHAT, WHERE

- Population: 1.5 million people, 29.4% Immigrants
- Young, highly educated, STEM-oriented workforce
- Calgary has 4% of Canada’s population and generates 6.4% of national GDP
- Second highest number of corporate headquarters in Canada
- Most Liveable City in Western Hemisphere, Economist Intelligence Unit, 2019
CALGARY IN THE NEW ECONOMY
TWIN CRISIS
COVID-19 Strategy

Respond:
Help people and businesses access health and financial assistance.

Rebuild:
Support businesses as they re-open and people get back to work.

 Recover:
Align governments around economic strategy *Calgary in the New Economy.*
**PEOPLE**

- Canada Emergency Response Benefit (GoC)
- Canada Emergency Student Benefit (GoC)
- ConnectingYYC Job Board (CED)

**BUSINESS**

- Canada Emergency Wage Subsidy (GoC)
- Canada Emergency Bank Account (GoC)
- Corporate, income, and education, tax deferral (GoA)
- Emergency Commercial Rent Assistance (GoA)
- SupportLocalYYC (CED)

**ECONOMY**

- C$1.7B to remediate abandoned wells, C$750M to reduce GHG emissions (GoC)
- Foreign Direct Investment Alternative Plan (GoC)
- Economic Resilience Task Force (GoA)
- Investment in KXL, loans/credit support for energy companies (GoA)

*GoC=Government of Canada
**GoA=Government of Alberta
Investissement Québec

Daniel Silverman
Vice President, Foreign Direct Investment
April 27, 2020
Investissement Québec
An economic development agency and financing corporation

- Over 700+ employees
- 17 offices in Québec
- 12 offices abroad
Our mission

- Contribute to Québec’s economic development with our integrated financial solutions
- Foster the growth of local and international investment
- Support job creation in all regions of Québec
IQ International FDI Crisis Committee

Committee reporting to the Vice President, Foreign Direct Investment made up of:
- Invest Québec in-market representatives abroad
- Representatives to the foreign subsidiaries team
- Representatives of the international projects team

Mandate of the committee:
- Identify and support at risk subsidiaries with regional partners
- Identify and support at risk greenfield projects with regional partners
- Establish a dynamic internal and external communication plan
- Strategic prospecting plan
Concerted Temporary Action Program for Businesses (PACTE)

- This new emergency funding measure provides ad hoc and exceptional support for businesses affected by the repercussions of COVID-19.
Eligible Businesses

- Businesses operating in Québec (including coops and other social economy enterprises)
- Must find themselves in a precarious situation and temporary difficulty as a result of COVID-19
- Must show that their financial structure offers realistic prospects for profitability
- Businesses cannot be under the protection of the Companies’ Creditors Arrangement Act or the Bankruptcy and Insolvency Act.
Eligible Cases

Businesses must show that their **cash flow issues are temporary** and that the liquidity shortage stems from:

- A problem involving the **supply of raw materials or products** (goods or services);
- An **inability**, or a substantially **decreased ability**, to **deliver** goods, products or services.
## Financing Details

<table>
<thead>
<tr>
<th>Loan guarantee</th>
<th>Close cooperation</th>
<th>Credit guarantee (new)</th>
<th>Minimum funding amount is $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preferred at all times IQ loan</td>
<td>With financial institutions and federal authorities (shared risks)</td>
<td>New lines of credit or increases to existing lines of credit</td>
<td>Refinancing is prohibited</td>
</tr>
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</table>
PACME COVID-19
Concerted Action for Job Retention Program - $100M

Financial assistance to cover training expenses and salaries of employees in training, up to 100% for expenses of $100,000 or less and 50% for expenses between $100,000 and $500,000

• Basic employee training
• Francization
• Digital skills
• Continuing education linked to the company’s activities
• Strategy for adjusting or modifying activities due to COVID
Additional Support

Emergency Assistance Program for Small & Medium Sized Businesses - $150M
Deferral of income tax payments; Until September 1, 2020
Deferral of Sales Tax Payments (QST): Until June 30, 2020
Loans and Loan Guarantees in Progress: Loaning of loan terms by Investissement Quebec and moratorium on the repayment of loans granted by the local investment funds (FLI)
Buy Québec

LePanierBleu.com encourages Quebecers to do their part to help local businesses by targeting Quebec's products and businesses stimulating our economy.

Approximately 7,400 business have registered to date.
investquebec.com