



GNWT Supports to Business in Response to Covid-19 Pandemic: *Summary of ITI and BDIC Covid-19 Program Responses*

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Summary of GNWT-wide Covid-19 Economic Relief Measures

- Approved direct GNWT expenditures through September 2020 → \$30.577 Million
- Permit, license, and toll fees waived through December 2020 → \$11.934 Million

Useful links to GNWT-wide Covid-19 economic relief measures:

- <https://www.gov.nt.ca/covid-19/>
- <https://www.gov.nt.ca/covid-19/en/business-work-0>
- <https://www.gov.nt.ca/covid-19/en/services/economic-relief>



Summary of ITI Covid-19 Economic Relief Measures

- SEED
 - Budget increased to \$4 million for 2020-21
- BDIC
 - Working Capital Relief Loan Program
 - \$2.5 Million in low interest loans disbursed as of June 30
 - Payment deferral for existing loan clients





**Supports for your
business: *SEED Program
Description and Updates
for 2020-21***

How we can help your business: SEED

- Total budget NWT wide: \$4 million
- SEED currently accepting applications
 - Grants up to \$25,000 per applicant
- Funding is available in five categories:
 - ✓ Entrepreneur Support
 - ✓ Sector Support
 - ✓ Microbusiness Support
 - ✓ Business Intelligence and Networking
 - ✓ Community Economic Development



SEED 2020-21: Program Changes in Response to Covid-19

- New program guidelines for 2020-21
 - Focus on economic recovery and growth in the NWT from Covid-19
- Support for business pivots and Covid-19 related business modifications



SEED 2020-21: New Guidelines

For 2020-21, SEED will:

- Focus on supporting business recovery and growth as pandemic subsidies
- Prioritize proposals that spend at NWT businesses
- Focus on projects that align with *Emerging Wisely*
- Prioritize proposals that use innovative approaches, ideas, and/or solutions to address current economic operating environment
- Focus on forward looking projects, not business relief for past losses
- Regional flexibility
- Flexible approach to SEED - Strategic Investments stream

Complete guidelines available at:

[https://www.iti.gov.nt.ca/sites/iti/files/guideline - covid-19 seed .pdf](https://www.iti.gov.nt.ca/sites/iti/files/guideline_-_covid-19_seed_.pdf)



SEED 2020-21: Supporting Business Pivots and Covid-19 Modifications

- For proposals meeting new guidelines:
 - Market disruption clause modified
 - Acquisition of assets in Level 1 communities (i.e. Yellowknife, regional centres) allowed
 - Includes PPE, structural changes to businesses (i.e. patios, etc.)
 - Retroactive funding for eligible project costs to April 1, 2020



SEED 2020-21: Example Eligible Project

- Chewie's restaurant closed in late March due to Covid-19.
- On April 16, Chewie's spent \$3,000 to modify its website so that it could take online orders.
- In June, Chewie's built a patio to ensure diners could eat while physically distancing. The patio cost \$7,424.
- Chewie's purchased \$598.94 in PPE and hand sanitizer for use at the restaurant.
- In total Chewie's spent \$11,022.94 adapting to Covid-19. Chewie's is eligible to apply to SEED 2020-21 for 70% of those costs, or \$7716.06.



SEED 2020-21: Example Ineligible Project

- Jessie wants to start a new fitness studio in Yellowknife.
- Jessie has start-up costs for her fitness equipment of \$50,000. She applies to SEED for funding support to purchase the equipment.
- Jessie is denied for SEED funding because:
 - There are other fitness centers in Yellowknife (market disruption)
 - Asset purchases are not an eligible SEED expense in Yellowknife if those costs are not related to a Covid-19 pivot
- Jessie may be eligible for a loan from BDIC or the Akaitcho Business Development Corporation



SEED 2020-21: What is required when applying?

- ✓ Complete Application Form
- ✓ Project Description
- ✓ Project Quotes (or receipts)
- ✓ Personal Net Worth Statement for individuals
- ✓ Financial Statements for existing organizations
- ✓ Business License

- ❖ Business Development Officers may request Other documents depending on SEED funding stream.



SEED 2020-21: Application Processing

- Applications evaluated within 2 weeks of receiving all requested supporting documents
- If approved, funds generally disbursed within 2-3 weeks of approval



SEED 2020-21: How to Apply?

- Applications and program information: <https://www.iti.gov.nt.ca/en/services/support-entrepreneurs-and-economic-development-seed>
- Submit complete applications to itinorthslaveloans@gov.nt.ca
- Inquiries or questions? Contact below:

Leanne Taneton	Manager, Trade and Investment	leanne_taneton@gov.nt.ca
Louanne Heron	Business Development Officer	louanne_heron@gov.nt.ca
Tisha Heron	Business Development Officer	tisha_heron@gov.nt.ca
Michael Gilday	Business Development Officer	michael_gilday@gov.nt.ca





Supports for your Business: NWT BDIC
Program updates for 2020-21



- Deferral of all existing BDIC loan payments to March 31, 2021
 - All BDIC borrowers with arrears <90 days as at March 31 2020 are eligible for this payment deferment.
- BDIC Working Capital Relief Loan Program

BDIC Covid-19 Working Capital Relief Loans



- BDIC will lend up to \$25,000 to qualified businesses at a rate of 1.75%, amortized over five years.
 - Payments can be deferred on these loans as previously described.
- Applications available at: <https://www.bdic.ca/>
- Send complete applications to: itinorthslaveloans@gov.nt.ca

Contact the BDIC



To apply for a Covid-19 Working Capital Loan please submit an application and supporting documents by e-mail, to the appropriate ITI contact listed below:

- **North Slave Region:** ITInorthslaveloans@gov.nt.ca
- Dehcho Region: Jennifer_Thistle@gov.nt.ca
- Sahtu Region: Marty-Ann_Bayha@gov.nt.ca
- South Slave Region: Tom_Colosimo@gov.nt.ca
- Beaufort Delta: Don_Craik@gov.nt.ca

Applications are available at BDIC.ca