



April 16, 2020

COVID-19 UPDATE: PROVINCIAL GOVERNMENT ANNOUNCES NEW COVID-19 SUPPORTS FOR BUSINESSES, LOCAL GOVERNMENTS

Today, the [Provincial Government announced enhanced relief for businesses](#) by reducing most commercial property tax bills by an average of 25%, along with new measures to support local governments facing temporary revenue shortfalls as a result of COVID-19.

The Province is taking significant new steps to support B.C. businesses, non-profits and other organizations through the COVID-19 pandemic by:

- further reducing the school property tax rate for commercial properties to achieve an average 25% reduction in the total property tax bill for most businesses, providing up to \$700 million in relief. This enhances the 50% reduction to the provincial school property tax rate that was originally announced for classes 4, 5, and 6 as part of B.C.'s COVID-19 Action Plan.
- Postponing the date that late payment penalties apply for commercial properties in classes 4,5,6,7 and 8 to Oct. 1, 2020, to give businesses and rental providers more time to pay their reduced property tax, without penalty.

To date, there has been no property tax relief provided for residential properties, purpose built rental and lands under development.

The province also launched a support service for B.C. businesses. The B.C. Business COVID-19 Support Service will be operated by Small Business BC (SBBC). Advisors are available Monday to Friday, from 8 a.m. to 6 p.m. (Pacific time) and Saturday from 10 a.m. to 4 p.m. at 1 833 254-4357. Inquiries can also be emailed to covid@smallbusinessbc.ca, or raised on the live-chat feature available on SBBC's dedicated website: <https://covid.smallbusinessbc.ca>. For more information, please visit this [link](#).

For additional business resources, we have created [a list of useful tools and resources](#) for businesses and individuals with questions around the impacts of COVID-19.

You can also access all of our [past and present updates related to COVID-19](#). These include important sector-wide updates and information from all levels of government and organizations that may impact UDI members. We have also provided [updates on municipal process changes as a result of COVID-19](#).

Please let me know if you have any additional questions or concerns by contacting me at AMcMullin@udi.org.

Thank you,

A handwritten signature in black ink, appearing to read 'Anne McMullin'.

Anne McMullin, President & CEO, UDI