

# Revenue Avenue

ISSUE 05 | VOLUME 01

Newsletter

Welcome to Revenue Avenue!  
The KAD Consulting newsletter for  
business opportunities, tax tips,  
government announcements and more . . .

We at KAD Consulting Services are pleased to announce the launch of a **"New Department"** that looks into **"GRANTS and SUBSIDIES"**

If you are interested in applying for any grants specific to your Business, our skilled team members will do the same on your behalf.

For more details, please contact our office.

## Canada Recovery Program – New Changes

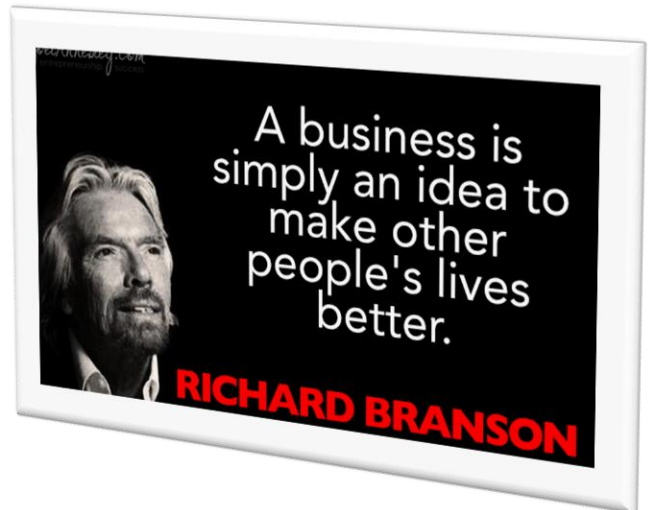
The Government has introduced Bill C-2 to implement recently announced changes to COVID-19 business and worker support programs.

Under the proposed changes, the Canada Emergency Wage Subsidy (CEWS), the Canada Emergency Rent Subsidy (CERS), and the Canada Recovery Hiring Program will be extended until May 7, 2022.

Eligible entities under these rules would need to demonstrate a revenue decline over the course of 12 months of the pandemic, as well as a current-month revenue decline.

You can view the details of Bill under <https://www.parl.ca/DocumentViewer/en/44-1/bill/C-2/first-reading#ID0E0BB0AA>

For more details, please visit <https://www.canada.ca/en/department-finance/news/2021/10/government-announces-targeted-covid-19-support-measures-to-create-jobs-and-growth.html>



## Canada Worker Lockdown Benefit

The benefit will be available retroactively and would provide \$300 a week to eligible workers who are unable to work due to a temporary local lockdown anytime between October 24, 2021 and May 7, 2022.

Eligible workers would include those who are ineligible for Employment insurance.

**Individuals whose loss of income or employment is due to their refusal to adhere to a vaccine mandate would not be able to access the benefit.**

For more details, please visit <https://www.canada.ca/en/department-finance/news/2021/10/the-canada-worker-lockdown-benefit.html>

## GST/HST for Digital Economy

The CRA is deferring the first calendar year information return to help affected businesses and platform operators adjust to the new reporting requirements.

In short, information returns are not required for the 2021 calendar year. Going forward, the information return reporting requirement will be in effect for all other calendar years.

For example, the information return for 2022 must be filed before July 2023.

For more details, please visit

<https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/gst-hst-businesses/digital-economy-gsthst/notification-information-reporting.html>

## Restrictions Exemption Program Implementation Grant

The grant provides \$2,000 for eligible small and medium-sized organizations that choose to implement the Restrictions Exemption Program.

**Application intake open from November 16, 2021**

For more details, please visit

<https://www.alberta.ca/restrictions-exemption-program-implementation-grant.aspxprogram-implementation-grant.aspx>

**DON'T TELL  
PEOPLE  
YOUR PLANS,  
SHOW THEM  
YOUR RESULTS!**

## Business Partnerships

We come across many cases where two or more individuals/businesses agree to get into Partnerships with the objective of growth, increased profitability and better avenues, etc. At the same time, it is more important to focus time and energies on how to ensure “Partnership” will work well for long term for the partners coming together. A conscious decision has to be made.

It may not work well if the partners do not work on each other's strength or they simply get into partnerships based on mere relationships, i.e. close friends/family, etc.

**The most critical steps prior to getting into a Partnership relationship is to ensure:**

- Clearly layout roles, responsibilities, and expectations
- A Good and Solid Partnership agreement
- Identify various key areas in business relationships, allocate role based on strengths and have the right resource to fill in the gap for weaknesses

## Alberta Jobs Now Program

**Second In-take of applications open from November 10, 2021 until funding is allocated.**

The minimum number of average hours a person must work under the program has been reduced from 30 to 15 hours per week.

For more details, please visit

<https://www.alberta.ca/alberta-jobs-now-program.aspx>

## Canada Pension Plan (CPP) for

The maximum pensionable earnings under the Canada Pension Plan (CPP) for 2022 will be \$64,900.

Contributors who earn more than \$64,900 in 2022 are not required or permitted to make additional contributions to the CPP.

The employee and employer contribution rates for 2022 will be 5.70 and the self-employed contribution rate will be 11.40

The maximum employer and employee contribution to the plan for 2022 will be \$3,499.80 each and the maximum self-employed contribution will be \$6,999.60.