



The Royal Canadian Legion
89 Industrial Parkway North
Aurora ON L4G 4C4

1-888-207-0939
Tel: 905-841-7999
Fax: 905-841-9992
Email: rlontariocommand@on.legion.ca
Website: www.on.legion.ca

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Comrades,

A message from the Provincial Property Committee, at the request of our Provincial President.

It has been over 2 months since the Premier declared a State of Emergency in Ontario. We have been adjusting to daily updates by medical authorities and reassurances that people still need to be vigilant in stopping the spread of COVID-19. Although certain phases are being introduced in various provinces across this county, Ontario has extended all emergency orders, including limits on social gatherings until May 29, 2020. We must make certain the health and wellbeing of our members, Staff and anyone else with whom we may do business take precedence.

Your Provincial Property Committee appreciates the hardships that some branches are dealing with wondering how they will survive with little to no revenue stream. The Property Committee has looked at CEBA and has the following observations.

CEBA

The Canadian Emergency Business Account should only be applied for **if your branch is currently in financial distress.**

This must **NOT** be considered a \$40K loan to deposit in a GIC **in order to take advantage of a \$10K grant** by paying 75% of the loan.

Also of particular note on the Attestation papers:

You should have filed T1044 with CRA if you had rentals of over \$10K and assets (including your building) of \$200K or greater.

The Bank is relying on the accuracy of the signed ATTESTATION. You may be subject to an audit by the Government of Canada to ascertain your eligibility under this program – after the fact. If you have applied and been granted this however there is NO need, you could be subject to an audit and any applicable penalties.

Yours in Comradeship

Garry Pond
Provincial President