

## COVID-19: Western Economic Diversification Canada launches Regional Relief and Recovery Fund to support local economy

**Businesses across Western Canada unable to access existing relief measures can now apply for funding under new initiative**

Edmonton, Alberta, May 13, 2020 – Western Economic Diversification Canada

The COVID-19 pandemic has resulted in uncertainty and anxiety for businesses and their employees. Small- and medium-sized enterprises (SMEs) are at the heart of our economy and our communities. As a source of local employment and pride, they play a key role in the well-being of communities across the country. That is why the Government of Canada has implemented a series of concrete and tangible measures to help them retain their employees, pay rent, and access capital to pay their bills.

Building on these measures, the new [Regional Relief and Recovery Fund](#) (RRRF) is being delivered by regional development agencies (RDAs) to help more businesses and organizations, including in the tourism sector, that are key to the regions and local economies. RDAs are the best positioned to provide this additional support as they work closely with communities across the country every day and understand the diverse local realities.

Today, the Honourable Mélanie Joly, Minister of Economic Development and Official Languages, announced that businesses in Western Canada that are unable to access other existing measures can now apply for RRRF support through WD. As the RDA for western Canada, WD will work with key partners, like the [Community Futures Network of Canada](#)'s offices across the region to help western Canadian businesses get through these difficult times.

**A total of \$304 million will be available for western Canadian businesses.**

The Government of Canada's efforts are making a difference for many local businesses, but some are still falling through the cracks—particularly in rural and remote communities. This is where the RRRF comes in, with \$962 million—including \$304.2 million for Western Canada—to support businesses economically impacted by the COVID-19. This is the case, for example, for SMEs in the tourism sector that have been severely impacted by COVID-19 and are, in some cases, ineligible for other federal programs.

Canada's businesses are as diverse as Canadians are, and the immediate, concrete support available through the Fund is tailored to their unique needs. In the months to come, these firms will be in a position to play a meaningful role in Canada's economic recovery.

### Quotes

"No matter how wide we extend the safety net, businesses across Canada continue to slip through the cracks. Many entrepreneurs are still anxious about whether they will get the help they need. With nearly a billion dollars in support across the country, the Regional Relief and Recovery Fund fills in some of the gaps. Our message to Canadians is clear: we are here for



you now; we will be here for you in the weeks and months to come; and we will get through this together. We have got your back."

- *The Honourable Mélanie Joly, Minister of Economic Development and Official Languages and Minister responsible for Western Economic Diversification Canada*

"I have been listening to the concerns of thousands of business owners across Western Canada and heard that many were still not able to access Canada's emergency support measures. This is why we established the Regional Relief and Recovery Fund to provide relief for small businesses. We will continue to make every effort to help businesses weather this pandemic."

- *Terry Duguid, Parliamentary Secretary to the Minister of Economic Development and Official Languages (Western Economic Diversification Canada) and to the Minister of Environment and Climate Change (Canada Water Agency)*

"This funding announcement provides new opportunities for our 90 Community Futures organizations in Western Canada to support businesses in rural communities. Many of these businesses have not qualified for previous funding but have been greatly impacted by COVID-19. We know there is a great need for financial support to help rural businesses, which are often the backbone of communities."

- *Jim MacMillan, Community Futures Pan West Network Board Chair*

## Quick Facts

- The [six Regional Development Agencies \(RDAs\)](#) ensure that Canada's regions are heard in Ottawa, and that local economies and businesses get the support they need to grow and prosper.
- Canada's RDAs focus on developing and diversifying regional economies to help communities thrive. Already a major presence in communities, they are positioned to provide additional support where it is needed most.
- Businesses and organizations that have applied for but were unable to access existing federal COVID-19 relief programs are encouraged to review the RRRF eligibility requirements or to contact WD for more information.
- Working in partnership with WD, the Community Futures Pan West Network provides support to the network of 90 Community Futures organizations in British Columbia, Alberta, Saskatchewan, and Manitoba.
- The Community Futures program is a volunteer-led initiative that has been providing funding and business resources to rural businesses and communities since 1985.
- In 2019, Western Community Futures organizations provided 1,335 loans worth \$72.6 million, in turn supporting over 3,700 jobs in rural communities.



## Associated Links

- [Canada's COVID-19 Economic Response Plan](#)
- [Prime Minister announces new support to protect Canadian jobs](#)
- [Prime Minister announces additional support for small businesses](#)
- [Prime Minister announces support for small businesses facing impacts of COVID-19](#)
- [Prime Minister announces more support for workers and businesses through Canada's COVID-19 Economic Response Plan](#)
- [Prime Minister announces health and social support for northern communities](#)
- [Coronavirus disease \(COVID-19\)](#)

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