

# Tariff Relief Program for Small Businesses in Richmond BC

*The government of Canada is providing support programs for small businesses and other critical industries to alleviate financial pressure from Trump tariffs.*

RICHMOND, BRITISH COLUMBIA, CANADA, April 16, 2025 /EINPresswire.com/ -- With Canadians increasingly concerned about job security and the growing burden of rising costs, the federal government has taken decisive steps to provide [tariff relief](#) through a series of support programs aimed at stabilizing the economy and protecting Canadian businesses. These initiatives focus on strengthening local and provincial markets, preserving jobs, and promoting long-term economic resilience.

A major component of the relief strategy is the Work-Sharing Program, which helps employers and employees avoid layoffs during temporary business downturns beyond their control. Under this program, employees who agree to a reduced schedule of work can receive Employment Insurance (EI) benefits to compensate for their loss of income. To participate, businesses must have operated in Canada for at least one year and must have at least two EI-eligible employees who are willing to share reduced hours. Employers and employees must enter into a formal agreement with Service Canada and submit the required application forms online through the federal government's Employment and Social Development portal.

For Canadian exporters navigating global market uncertainty, Export Development Canada (EDC) has launched the Trade Impact Program, delivering an additional \$5 billion in support over two years. This initiative offers financial and insurance solutions, including tariff relief measures, trade credit insurance to protect against unpaid invoices, and foreign exchange guarantees that lock in consistent currency rates. Businesses can also access working capital through programs like the Export Guarantee Program and the Trade Expansion Lending Program. This program is open to all exporters, including those not currently selling internationally but who plan to expand into global markets. Both direct exporters and those contributing to international supply chains are eligible.

In the agriculture sector, Farm Credit Canada (FCC) has introduced the Trade Disruption Customer Support Program to help offset the impact of U.S. tariffs. This \$1 billion support package offers access to funding for eligible farmers, food processors, and agri-businesses. The program includes new term loans of up to \$500,000 and options for deferred principal payments on existing loans for up to 12 months. Additionally, the Advance Payments Program (APP) gives

agricultural producers access to low-cost cash advances of up to \$1 million, based on the value of their stored or upcoming products. Repayment terms extend up to 18 months, allowing producers to pay as they sell.

For small and medium-sized enterprises (SMEs), the Business Development Bank of Canada (BDC) has introduced the Pivot to Grow loan, a \$500 million initiative designed to offer tariff relief to businesses directly affected by U.S. trade policies. This program provides tailored financing solutions, including loan deferrals for viable businesses that have experienced increased costs, lost contracts, or paused operations due to trade uncertainty. BDC is also expanding its advisory services to help business owners develop action plans that focus on financial management, operational improvements, and diversification strategies, empowering them to adjust and thrive in an evolving trade environment.

In response to the United States imposing new tariffs on Canadian goods beginning March 4, 2025, the Government of Canada has also launched a Tariff Relief Remission Process. This process allows eligible Canadian companies to request waivers or refunds of tariffs under specific circumstances. Remission may be granted when no reasonable domestic or non-U.S. alternatives for the goods exist, or in exceptional cases where the tariffs could significantly harm the Canadian economy. Companies must be registered in Canada and provide detailed documentation, including descriptions of goods, import data, evidence of sourcing difficulties, and any relevant contractual obligations. Confidential information will be protected, but applicants must submit enough non-confidential details to facilitate a thorough review.

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Nick Cheung  
Advanced Tax Ltd  
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