

From: [Go To Fairbank Village BIA](#)
To: [councilmeeting](#)
Subject: [External Sender] MM6.1 Supporting Small Businesses - Help Small Business Owners
Date: May 10, 2023 9:42:50 AM

Dear Mayor and Councillors,

The repayment deadline for the Canada Emergency Business Account (CEBA) loans is December 2023. Many local businesses have still not recovered from the pandemic and this rapidly approaching deadline will only worsen COVID's financial impact on small businesses.

Many will be forced to take on more debt to meet the December deadline and qualify for the \$20,000 in promised CEBA debt forgiveness. Others not able to pay in time will not only lose out on the \$20,000 in debt relief but also be charged interest on their CEBA loan. Small businesses need the city to have our backs. Please support Councillor Paula Fletcher's motion 2023.MM6.1.

Fairbank Village BIA businesses have endured so many hardships over the last 8 years with the never ending Metrolinx/Crosstown delayed LRT construction compounded by ensuing COVID-19 closures. Any reprieve that they can have regarding loan repayment would go a long way in our already economically challenged business community.

Best regards,

Best,
Hannah Thresher

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