

From: [Maureen Sirois](#)
To: [councilmeeting](#)
Cc: [The Eglinton way](#)
Subject: [External Sender] MM6.1 Supporting Small Businesses
Date: May 10, 2023 9:58:33 PM

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 will not only lose out on the \$20,000 in debt relief but also be charged interest on their CEBA loan.

Small businesses have persevered during the dark days of Covid and need the support of Toronto City Council to advocate for a better plan for CEBA debt relief and repayment. Please support Councillor Paula Fletcher's motion 2023.MM6.1.

Sincerely,

Maureen Sirois
Chair
The Eglinton Way BIA