

Yesterday the provincial government announced additional measures to support both Albertans and Alberta employers as follows:

EDUCATION PROPERTY TAX FREEZE

The government will immediately cancel the Budget 2020 decision to increase education property taxes and will freeze the amount at last year's level. Alberta households and businesses are estimated to save approximately \$87 million in the 2020-21 government fiscal year.

EDUCATION PROPERTY TAX DEFERRAL FOR BUSINESS

In conjunction with the above property tax freeze, the government will immediately defer the collection of non-residential property taxes for businesses for six months. The government encourages commercial landlords to pass these savings on to their tenants through reduced or deferred payments. Businesses that are capable of paying their property taxes in full are strongly urged to continue doing so, which will assist the government with implementation of its various financial support measures.

EDUCATION PROPERTY TAX DEFERRAL FOR BUSINESS

Immediate financial relief will be implemented as follows:

- Private sector employers will receive relief by deferring WCB premium payments until early 2021 (effectively for one year).
- Employers who have already paid their annual WCB premium payment for 2020 are eligible for a rebate or credit.
- For small and medium sized businesses, the government will cover 50 per cent of the premium when due.
- Large employers will have their 2020 WCB premium payments deferred until 2021, at which time their premiums will be due.

Further information regarding these measures are expected to be announced within one to two weeks.