

NEW – Highly Affected Sectors Credit Availability Program (HASCAP):

- This new program will be introduced to provide 100% government-backed low-interest loans to businesses in hospitality, tourism, hotels, arts and entertainment.
- It will provide loans of up to \$1 million over extended terms, up to 10 years.
- Rates will be lower than those offered in Business Credit Availability Program (BCAP) and beneath typical market rates for hard hit sectors.
- This is in recognition of the fact that these businesses continue to be among the hardest hit by the pandemic and will need targeted support to survive and recover.
- Further details about this new program will be provided at a later date.
- For further information: <https://www.budget.gc.ca/fes-eea/2020/themes/tourism-hospitality-en.html>