



## REGIONAL RELIEF LOAN PROGRAM (RRLP) GUIDELINES AND APPLICATION

The Regional Relief Loan Program (RRLP) provides liquidity supports to businesses that have been negatively impacted by the COVID-19 pandemic. It provides loans for eligible costs to a maximum of \$100,000 in combination with other Government of Canada relief programs such as the Canada Emergency Business Account.

Loan administration is provided by a third party, dāna Nāye Ventures, that has been contracted to provide this service. Decisions on loan applications are made by a managing board. Funds have been provided by the Canadian Northern Economic Development Agency.

### Loan features

- Loans of up to \$100,000 are available;
- The loan has an interest-free period and deferred principle payments until December 31, 2023;
- If 75% of the loan is repaid by December 31, 2023, the remaining 25%, up to a maximum of \$25,000, will be forgiven;
- Principal and interest payments begin January 1, 2024 at maximum interest rate of 5%;
- Full or partial repayment may be made at any time without penalty;
- The full balance of the loan must be repaid by December 31, 2025; and,
- A business may borrow a combined total of up to \$100,000 from the RRLP and all other Government of Canada COVID-19 Economic Response Plan loan programs such as the Canada Emergency Business Account.

### Eligible organizations

The program is open to all Yukon small and medium enterprises and social enterprises registered prior to March 1, 2020 that have been negatively affected by COVID-19 and are in need of liquidity.

A small or medium enterprise is a business with fewer than 500 employees and annual sales revenue of less than \$20 million that produces goods and services for the market economy.

A social enterprise is a business that produces goods and services for the market economy and manages operations and redirects surpluses in pursuit of social, environmental and community goals.

A Yukon enterprise means a business that meets three of the following criteria:

- Has an office with a physical address in Yukon;
- Is subject to the Yukon *Income Tax Act*;
- Has a valid registration with Corporate Affairs (*Business Corporations Act, Partnership and Business Names Act, or Societies Act*); and,
- Has a valid municipal business licence, where applicable.

### Eligible costs

Eligible costs are those that:

- Will help stabilize and mitigate the impacts of COVID-19; and,
- Have become due or have been incurred since March 15, 2020.

Ineligible costs include:

- Refinancing or prepayment of an existing debt;
- Payments of dividends, distributions or increases in management compensation;
- Land acquisition;
- Goodwill;
- Purchasing assets for more than fair market value; and,
- Costs for which the applicant received or will receive other relief funding measures from government agencies.

### **Reporting requirements**

Loan recipients will be required to submit a final report that includes:

- An attestation that the full amount of the loan was expended for eligible costs;
- Narrative describing how the loan mitigated the impacts of COVID-19 on the organization;
- Number of jobs maintained as a result of the loan received;
- Confirmation that the organization is continuing its operations; and,
- Other metrics as may be requested by Government of Yukon.

The recipient must submit a copy of their financial statements within one hundred and eighty (180) calendar days of their fiscal year.

### **How to apply**

Complete the application form including the attestation, attach the required documents and return to the Department of Economic Development by email, fax or mail. The **deadline** for applications to be received by the Department of Economic Development is **no later than 4:30 pm on June 30, 2021**.

**Please contact the department for support at any time.**

### **Economic Development**

303 Alexander Street, 1st floor, Whitehorse  
Phone: 867-456-3803 • Toll-free (in Yukon): 1-800-661-0408 ext. 3803  
Email: [ecdev@yukon.ca](mailto:ecdev@yukon.ca)  
Fax: 867-393-6228

### **Mailing address**

Economic Development  
Government of Yukon  
Box 2703 (F-1), Whitehorse, Yukon Y1A 2C6



Attach separate pages if you require additional space or information to support your application.

Applicant information			
<b>Business type:</b> <input type="checkbox"/> Sole-proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Incorporation		Business commencement date	
Legal business name		CRA business number	
Operating name		Business license number	
Yukon Corporate Registries account number		Yukon or federal incorporation date	
Business street address		Community	Postal code
Business mailing address (if different from above)		Community	Postal code
Website		Business phone	
Primary contact name		Contact person's title	
Contact email		Contact phone	
If sole-proprietorship			
Name		SIN	Date of birth
Street address		Community	Postal code
Mailing address (if different from above)		Community	Postal code
Email		Phone	
If partnership or corporation			
Owner	%	Phone	Email
Employee information			
	# of full-time employees	# of part-time employees	# of seasonal employees
Before COVID-19			
Jobs expected to be maintained as a result of this loan			

## Business and loan information

Provide a brief description of your business and its principal products/services.

Provide a brief description of how COVID-19 has affected your business.

Provide a brief description of how the RRLP funding will help your business.

Provide a brief description of your plan for repayment of the loan.

### Disclosures

**Litigation** – Is the applicant involved in any litigation, legal action, suit or claim pending, under way or looming or are there any proceedings involving the applicant before the court, tribunal, government board or agency?

Yes  No

Are there any judgements outstanding against the applicant?

Yes  No

**Material contracts** – Is the applicant in default under any significant contract or any financial arrangement?

Yes  No

**Taxes** – Is the applicant in arrears in the payment of any income, business or property taxes, payroll deductions, or similar?

Yes  No

If you answered yes to any question, provide details:

**Financial information****Identify eligible costs for which the loan will be used over the next 12 months**

Rent	\$
Rent or lease of equipment and machinery	\$
Salaries and benefits (may not be used to pay dividends or distributions or increase management compensation)	\$
Property taxes	\$
Utilities	\$
Cleaning supplies	\$
Additional safety measures	\$
Bank interest charges	\$
Office supplies	\$
Vehicle operating expenses	\$
Professional fees	\$
Insurance	\$
Other fixed overhead costs (attach detail in separate sheet)	\$
One-time stabilization expenditures (attach detail in separate sheet)	\$
<b>Total costs</b>	<b>\$</b>

**Other loans and relief programs**

<b>Program</b>	<b>Have you applied? Y/N</b>	<b>If not, do you intend to apply? Y/N</b>	<b>Application date</b>	<b>Total amount received to date</b>
Canada Emergency Wage Subsidy				\$
Business Credit Availability Program				\$
Canada Emergency Business Account				\$
Farm Credit Canada available for Agriculture, Fisheries and Aquaculture				\$
Relief on existing commercial loans				\$
BDC Co-Lending				\$
Futurepreneur Canada				\$
Yukon Business Relief Program				\$
Northern Business Relief Fund				\$
Other:				\$
<b>Total received to date</b>				<b>\$</b>

## Additional information

**Demographics** (Information is being collected for statistical purposes as directed by the Canadian Northern Economic Development Agency)

Is your business majority owned by one or more of the following underrepresented groups? Select all that apply.

- Disabled       Francophone       Indigenous       LGBTQ2S+       Women  
 Visible minority       New Canadian       Youth (35 or under)       Not applicable / prefer not to say

## Classification

My business is a:     Small or medium enterprise  
                               Social enterprise

**Small or medium enterprise** – A business with fewer than 500 employees and annual sales revenue of less than \$20 million that produces goods and services for the market economy.

**Social enterprise** – A business that produces goods and services for the market economy and manages operations and redirects surpluses in pursuit of social, environmental and community goals.

## Documentation

### Attach the following documents

- Financial statements - one of the following:
- Copies of the last two (2) years of financial statements; or,
  - Recent interim financial statements for businesses that have been in operation for less than one (1) year as of March 1, 2020.
- 12-month cash flow projection.
- CRA Notice of Assessment for last tax year filed (if applicable).
- Other documents to substantiate need and support the application (if applicable).

### Bank information – Attach a voided blank cheque

Primary commercial bank	Branch transit	Account number
Name of account holder	Signing authority(s)	

## Attestation

### I declare that I have personal knowledge of the matters discussed in this application and state that:

- To the best of my knowledge, all statements made and material provided by or on behalf of the undersigned are true and correct;
- I understand the criteria and intent of the program and am applying to it in good faith and not standing to directly profit from it;
- I have supplied all requested information, documents and statements;
- I have made my best efforts to access other government funding or commercial financing;
- I have applied to the Government of Canada COVID-19 support programs to which I am eligible to apply and have received a denial or determination of ineligibility;
- I agree to permit disclosure of personal and company information to the RRRF Managing Board and dāna Nāye Ventures, a third party financial institution, in order to assess funding requests and administer the program;
- I understand that in applying for this loan program, I authorize dāna Nāye Ventures to obtain personal credit information about me and my business from any source. By executing this application, I understand that personal and confidential business and credit information will be requested from me and/or collected from third parties that have information about my business and personal financial status for the purposes of determining my eligibility for financing;
- I understand that all or part of this application may be made available to the public in accordance with the *Access to Information and Protection of Privacy Act*;
- I understand the Government of Yukon or its agents may audit any or all of the records, including financial records of the recipient or its agents as is necessary to satisfy the Government of Yukon that the objectives and activities of the funding program have been carried out and that the funds have been spent in accordance with the terms of this funding program;
- I consent to the use of my information for policy analysis, research and/or evaluation of Government of Yukon programs;
- I agree to notify Government of Yukon immediately of any application pending and under consideration by another lender, government agency, or support organization or if negotiations are entered into, or an offer of financing is received, during consideration of this application.

**I further acknowledge and consent that, if my business enterprise receives any funds or investment as a result of this application, the information contained in the application may be shared with the Government of Yukon and/or the Canadian Northern Economic Development Agency.**

\_\_\_\_\_  
Signature of authorized representative

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of authorized representative

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Date