

July 24, 2023

*Sent via email.*

The Honourable Chrystia Freeland  
Deputy Prime Minister  
Minister of Finance  
Member of Parliament, University—Rosedale, Ontario  
Department of Finance Canada  
90 Elgin Street  
Ottawa, Ontario  
K1A 0G5

**Subject: Industry Associations Call for More Time to Repay CEBA loans**

---

Dear Minister Freeland:

Industry associations representing hundreds of thousands of businesses across Canada are urging you to extend the current Canada Emergency Business Account (CEBA) repayment deadline by two years to the end of 2025, or at least by one year, while maintaining access to the forgivable portion.

Almost 900,000 CEBA loans were approved across Canada. Many businesses had no choice but to take on this loan due to circumstances beyond their control. This includes businesses in some of the hardest hit industries such as the retail industry and tourism sector. Mandatory business closures and other government health restrictions left businesses with severe income losses and cash flow issues.

Despite their best efforts, high interest rates, inflation and increased labour costs are making it difficult for small-and-medium size businesses to keep their heads above water, let alone make any dent in the debt many had to take on to survive pandemic restrictions. A recent analysis of over 15,000 Canadian businesses found that inflation, input costs, and interest/debt costs are the three most acute obstacles faced by business (at 56%, 40% and 38%, respectively), and the smaller the firm, the more constrained they are by debt<sup>1</sup>.

Moreover, recent surveys focussed on CEBA loan-holder companies reveal that:

---

<sup>1</sup> Canadian Chamber analysis; Statistics Canada, Canadian Survey on Business Conditions (June 2023). [https://bdl-ldc.ca/wp-content/uploads/2023/06/2023\\_Q2\\_CSBC\\_Report\\_Final\\_EN.](https://bdl-ldc.ca/wp-content/uploads/2023/06/2023_Q2_CSBC_Report_Final_EN.)

- 49% of small businesses are still making below normal revenues<sup>2</sup>;
- 50% of Canadian foodservice operators are currently operating at a loss or breaking even compared to 12% pre-pandemic<sup>3</sup>; and,
- 45% of Canada's tourism businesses are likely or somewhat likely to close within the next three years without government intervention into their mounting debt load.<sup>4</sup>

With each passing day, entrepreneurs who collectively maintain a very considerable workforce, face increasingly daunting financial pressure.

### **Ottawa needs to act now to extend the CEBA repayment deadline.**

Unless the federal government acts quickly to postpone the CEBA repayment deadline, businesses that are unable to repay their CEBA loan in time will lose access to the forgivable portion of up to \$20,000, thus further increasing their debt load. Extending the repayment timeline for the CEBA loan without losing access to the forgivable portion would give many small-and-medium size businesses the stability and certainty they need to get back on their feet on a path to prosperity.

We urge you to quickly address this important matter.

Sincerely,

1000 Islands Gananoque Chamber of Commerce  
 Abbotsford Chamber of Commerce  
 Alberta Chambers of Commerce  
 Alliance de l'industrie touristique du Québec (AITQ)  
 Allied Beauty Association of Canada  
 Amherstburg Chamber of Commerce  
 Assiniboia Chamber of Commerce  
 Atlantic Chamber of Commerce Inc.  
 Bayfield & Area Chamber of Commerce  
 Beauty United Council of Ontario  
 Better Way Alliance  
 Black River-Matheson Chamber of Commerce

Bonnyville & District Chamber of Commerce  
 Brampton Board of Trade  
 Brandon Chamber of Commerce  
 Breton & District Chamber of Commerce  
 Brighton-Cramahe Chamber of Commerce  
 British Columbia Chamber of Commerce  
 British Columbia Restaurant and Foodservices Association (BCRFA)  
 Brockville & District Chamber of Commerce  
 Burlington Chamber of Commerce  
 Burnaby Board of Trade  
 Business Improvement Areas of British Columbia

<sup>2</sup> Canadian Federation of Independent Business. (2023, May 10). The clock is ticking: Nearly three-quarters of small businesses need more time to repay CEBA loans. Press Release. [www.cfib-fcei.ca](http://www.cfib-fcei.ca).

<sup>3</sup> Restaurants Canada. (2023, June 23). <https://ontheirplate.ca>

<sup>4</sup> Tourism Industry Association of Canada. (2023, June 23). *Two Out of Five Tourism Operators surveyed in Canada Report Being at Risk of Closing*. Press Release. [www.tiac-aitc.ca](http://www.tiac-aitc.ca)

Cambridge Chamber of Commerce  
 Campbell River & District Chamber of  
 Commerce  
 Camrose & District Chamber of  
 Commerce  
 Canadian Chamber of Commerce  
 Canadian Craft Brewers Association /  
 Association des microbrasseries  
 canadiennes  
 Canadian Equipment Dealers Association  
 Canadian Federation of Independent  
 Business  
 Canadian Gift Association  
 Canadian Health Food Association  
 Canadian Home Builders' Association  
 Canadian National Alliance for  
 Chiropractic  
 Cap-Acadie Chamber of Commerce  
 Carleton Place & District Chamber of  
 Commerce  
 Centre Wellington Chamber of  
 Commerce  
 Chaleur Chamber of Commerce  
 Chamber of Commerce Brantford - Brant  
 Chambre de commerce Chibougamau-  
 Chapais  
 Chambre de commerce de Brome-  
 Missisquoi  
 Chambre de commerce de Gatineau  
 Chambre de commerce de l'Île d'Orléans  
 Chambre de commerce de la Haute-  
 Gaspésie  
 Chambre de commerce de la Haute-  
 Matawinie  
 Chambre de commerce de la MRC de  
 l'Assomption  
 Chambre de commerce de l'Est de  
 Portneuf  
 Chambre de commerce de Maniwaki et  
 de la Vallée-de-la-Gatineau  
 Chambre de commerce de Matane  
 Chambre de commerce de Mékinac  
 Chambre de commerce de Montréal  
 Centre Sud Ouest  
 Chambre de commerce de Saint-Georges  
 Chambre de commerce de Saint-Martin  
 de Beauce  
 Chambre de commerce de Val-d'Or  
 Chambre de commerce du Grand Joliette  
 Chambre de commerce du Grand Mont-  
 Tremblant  
 Chambre de commerce du Haut-Saint-  
 François  
 Chambre de Commerce du Témiscouata  
 Chambre de commerce et d'industrie de  
 Shawinigan  
 Chambre de commerce et d'industrie des  
 Bois-Francs et de l'Érable  
 Chambre de commerce et d'industrie Les  
 Moulins  
 Chambre de commerce et de l'industrie  
 du Haut-Richelieu  
 Chambre de commerce et de tourisme de  
 Saint-Adolphe-d'Howard  
 Chambre de commerce et de tourisme de  
 Sainte-Adèle  
 Chambre de commerce et d'industrie  
 Beauharnois Valleyfield Haut-Saint-  
 Laurent  
 Chambre de commerce et d'industrie de  
 la MRC de Montmagny  
 Chambre de commerce et d'industrie de  
 la Rive-Sud  
 Chambre de commerce et d'industrie de  
 Laval  
 Chambre de commerce et d'industrie de  
 Saint-Félicien  
 Chambre de commerce et d'industrie de  
 Thetford Mines  
 Chambre de commerce et d'industrie de  
 Vaudreuil-Soulanges  
 Chambre de commerce et d'industrie du  
 Cœur-du-Québec  
 Chambre de commerce et d'industrie du  
 Grand Lévis  
 Chambre de commerce et d'Industrie du  
 Grand Roussillon  
 Chambre de commerce et d'industrie  
 Nouvelle-Beauce  
 Chambre de commerce et d'industrie  
 Région de Mégantic  
 Chambre de commerce et d'industrie  
 Saint-Jérôme métropolitain

Chambre de commerce et d'Industrie  
 Saint-Laurent Mont-Royal  
 Chambre de commerce et d'industrie  
 Vallée-du-Richelieu  
 Chambre de commerce et industrie  
 Mont-Joli-Mitis  
 Chambre de commerce Memphrémagog  
 Chambre de commerce Mont-Saint-  
 Bruno  
 Chatham-Kent Chamber of Commerce  
 Chetwynd Chamber of Commerce  
 Clarendville Area Chamber of Commerce  
 Cold Lake Regional Chamber of  
 Commerce  
 Collingwood Chamber of Commerce  
 Conseil du patronat du Québec  
 Consort & District Chamber of Commerce  
 Crossfield Chamber of Commerce  
 DQOJ Association of Canada  
 Drayton Valley and District Chamber of  
 Commerce  
 Dryden District Chamber of Commerce  
 Eastern Prince Edward Island Chamber of  
 Commerce  
 Edmonton Chamber of Commerce  
 Electrical Contractors Association of  
 Alberta  
 Erin Chamber of Commerce  
 Estevan Chamber of Commerce  
 Exploits Regional Chamber of Commerce  
 Fédération des chambres de commerce  
 du Québec  
 Fédération des pourvoiries du Québec /  
 Quebec Outfitters Federation Inc.  
 Fitness Industry Council of Canada (FIC) /  
 Conseil canadien de l'industrie du  
 conditionnement physique (CCICP)  
 Fort McMurray Chamber of Commerce  
 Fort Nelson and District Chamber of  
 Commerce  
 Fort Saskatchewan & District Chamber of  
 Commerce  
 Fort St. James Chamber of Commerce  
 Fort St. John and District Chamber of  
 Commerce  
 Fredericton Chamber of Commerce  
 Grande Prairie & District Chamber Of  
 Commerce  
 Greater Charlottetown Area Chamber of  
 Commerce  
 Greater Kitchener Waterloo Chamber of  
 Commerce  
 Greater Langley Chamber of Commerce  
 Greater Parkland Regional Chamber of  
 Commerce  
 Greater Saskatoon Chamber of  
 Commerce  
 Greater Sudbury Chamber of Commerce  
 Greater Summerside Chamber of  
 Commerce  
 Greater Toronto Hotel Association  
 Greater Vernon Chamber of Commerce  
 Greater Victoria Chamber of Commerce  
 Greater Westside Board of Trade  
 Grimsby & District Chamber of Commerce  
 Hagersville & District Chamber of  
 Commerce  
 Halton Hills Chamber of Commerce  
 Hamilton Chamber of Commerce  
 High River Chamber of Commerce  
 Hinton & District Chamber of Commerce  
 Hospitality Newfoundland and Labrador  
 Hospitality Saskatchewan  
 Humboldt & District Chamber of  
 Commerce  
 Jasper Park Chamber of Commerce  
 Kamloops & District Chamber of  
 Commerce  
 Kenora & District Chamber of Commerce  
 Kimberley & District Chamber of  
 Commerce  
 Kivalliq Chamber of Commerce  
 La Chambre de commerce de Charlevoix  
 Labrador West Chamber of Commerce  
 Lacombe & District Chamber of  
 Commerce  
 Leamington District Chamber of  
 Commerce  
 Leduc, Nisku & Wetaskiwin Regional  
 Chamber of Commerce  
 Lethbridge Chamber of Commerce  
 Lloydminster Chamber of Commerce  
 London Chamber of Commerce

Madoc & District Chamber of Commerce  
 Manitoba Chambers of Commerce  
 Manitoba Lodges & Outfitters Associations (MLOA)  
 Manitoba Restaurant & Foodservices Association (MRFSA)  
 Melfort Trade Alliance Chamber of Commerce  
 Melville & District Chamber of Commerce  
 Milton Chamber of Commerce  
 Minto Chamber of Commerce  
 Mississauga Board of Trade  
 Moose Jaw & District Chamber of Commerce  
 Morinville & District Chamber of Commerce  
 Muskoka Lakes Chamber of Commerce  
 Nelson and District Chamber of Commerce  
 Newcastle and District Chamber of Commerce  
 Newmarket Chamber of Commerce  
 Nipawin & District Chamber of Commerce  
 North Bay & District Chamber of Commerce  
 North Perth Chamber of Commerce  
 North Vancouver Chamber of Commerce  
 Northern Ontario Tourist Outfitters Association (NOTO)  
 Oakville Chamber of Commerce  
 Okotoks & District Chamber of Commerce  
 Ontario Chamber of Commerce  
 Ontario Professional Hairstylists Association  
 Ontario Restaurant Hotel & Motel Association (ORHMA)  
 Ottawa Board of Trade  
 Owen Sound & District Chamber of Commerce  
 Oyen & District Chamber of Commerce  
 Parkland Chamber of Commerce  
 Parksville and District Chamber of Commerce  
 Penticton & Wine Country Chamber of Commerce  
 Perth & District Chamber of Commerce  
 Picture Butte & District Chamber of Commerce  
 Pigeon Lake Regional Chamber of Commerce  
 Pincher Creek & District Chamber of Commerce  
 Port Hope and District Chamber of Commerce  
 Prairie Cannabis Ltd.  
 Prince Albert and District Chamber of Commerce  
 Prince Rupert and District Chamber of Commerce  
 Quinte West Chamber of Commerce  
 Red Deer and District Chamber of Commerce  
 Reflexology Association of Canada  
 Regina & District Chamber of Commerce  
 Regroupement des bijoutiers GEMME  
 Regroupement des SDC du Québec  
 Restaurant Association of Nova Scotia (RANS)  
 Restaurants Canada  
 Ridge Meadows Chamber of Commerce  
 Rocky Mountain House and District Chamber of Commerce  
 Saint John Region Chamber of Commerce  
 Sarnia Lambton Chamber of Commerce  
 Saskatchewan Chamber of Commerce  
 Sault Ste. Marie Chamber of Commerce  
 Scugog Chamber of Commerce  
 Sherwood Park & District Chamber of Commerce  
 Simcoe and District Chamber of Commerce  
 Smithers District Chamber of Commerce  
 Smiths Falls and District Chamber of Commerce  
 Sooke Region Chamber of Commerce  
 South Surrey and White Rock Chamber of Commerce  
 St. Andrews Chamber of Commerce  
 St. John's Board of Trade  
 St. Paul and District Chamber of Commerce  
 St. Thomas & District Chamber of Commerce

Surrey Board of Trade  
 Sussex & District Chamber of Commerce  
 Swan Hills Chamber of Commerce  
 Sylvan Lake Chamber of Commerce  
 Taber & District Chamber of Commerce  
 Taxi Lévis 9000  
 The Burin Peninsula Chamber of Commerce  
 The Calgary Chamber of Commerce  
 The Chamber of Commerce for Greater Moncton  
 The Edson and District Chamber of Commerce  
 The Greater Barrie Chamber of Commerce  
 The Parry Sound Area Chamber of Commerce  
 The Peace River Board of Trade and Chamber of Commerce  
 The Prince Edward County Chamber of Commerce  
 The Stettler Regional Board of Trade & Community Development  
 The West Island of Montreal Chamber of Commerce  
 The Whitchurch-Stouffville Chamber of Commerce  
 The Winnipeg Chamber of Commerce  
 Thorsby & District Chamber of Commerce  
 Thunder Bay Chamber of Commerce  
 Tourism Industry Association of Alberta (TIAA)  
 Tourism Industry Association of British Columbia (TIABC)  
 Tourism Industry Association of Canada (TIAC)  
 Tourism Industry Association of Manitoba (TIAM)  
 Tourism Industry Association of New Brunswick (TIANB)  
 Tourism Industry Association of Nova Scotia (TIANS)  
 Tourism Industry Association of Ontario (TIAO)  
 Tourism Industry Association of Prince Edward Island (TIAPEI)  
 Tourism Industry Association of the Yukon (TIAY)  
 Tillsonburg District Chamber of Commerce  
 Timmins Chamber of Commerce  
 Tourism NWT  
 Tourisme et Commerce Rocher-Percé  
 Traditional Chinese Medicine Association of Canada  
 Travel Nunavut  
 Tri-Cities Chamber of Commerce  
 Truro & Colchester Chamber of Commerce  
 Tumbler Ridge Chamber of Commerce  
 Valley Chamber of Commerce de la Vallée  
 Valleyview Chamber of Commerce  
 Vegreville & District Chamber Of Commerce  
 Vermilion & District Chamber of Commerce  
 Wasaga Beach Chamber of Commerce  
 Weyburn Chamber of Commerce  
 Whitby Chamber of Commerce  
 Windsor-Essex Regional Chamber of Commerce  
 Woodstock Chamber of Commerce  
 Yarmouth & Area Chamber of Commerce  
 Yorkton Chamber of Commerce  
 Yukon Chamber of Commerce

c.c.:

*The Right Honourable Justin Trudeau, Prime Minister of Canada*

*The Honourable François-Phillippe Champagne, Minister of Innovation, Science and Industry*

*The Honourable Mary Ng, Minister of International Trade, Export Promotion, Small Business and Economic Development*

*The Honourable Randy Boissonnault, Minister of Tourism and Associate Minister*

*The Honourable Carla Qualtrough, Minister of Employment, Workforce Development and Disability Inclusion*

*The Honourable Mona Fortier, President of the Treasury Board*  
*John F.G. Hannaford, Clerk of the Privy Council*