The COVID-19 pandemic has created unprecedented challenges for compliance professionals around the world, including those in Canada. The following is a selection of federal and provincial legislative and regulatory actions as well as news and analysis articles compiled by the Thomson Reuters Regulatory Intelligence editorial staff. The selection includes Regulatory Intelligence and Reuters news coverage. More COVID-19 news and information can be found via the TRRI platform's search facility.

Additional COVID-19 resources are also available on the Thomson Reuters COVID-19 Resource Center. For a regularly updated list of U.S. federal regulations related to the COVID-19/novel coronavirus update, please visit the Skopos Labs Coronavirus Policy Tracker.

You can create your own custom My Updates through the Create a Custom My Updates link on the Regulatory Intelligence homepage. Select your geography and/or content types you would like resources from and include the following keyword search: covid! or coronavirus.

### IN THIS OVERVIEW

**Federal and Provincial COVID-19 Legislation and Regulations**

**Federal Legislation**
- Income Tax Amendment Act (Canada Emergency Rent Subsidy and Canada Emergency Wage Subsidy), (Bill C-9, 2020)

**SROs, Exchanges and Securities Regulators**
- Investment Industry Regulatory Organization of Canada (IIROC)

**Other News and Summaries**
- Canada Could Deliver a COVID-19 Vaccine to Most by End of 2021, Says Top Health Official
- Canadian Dollar Gains on Stimulus Hopes but Sticks to Recent Holding Pattern

---

1 This COVID-19 Coverage was compiled by Thomson Reuters Regulatory Intelligence editorial staff and other contributors.
COVID-19 COVERAGE - CANADA

FEDERAL AND PROVINCIAL COVID-19 LEGISLATIONS AND REGULATIONS

FEDERAL LEGISLATION

**Income Tax Amendment Act (Canada Emergency Rent Subsidy and Canada Emergency Wage Subsidy), (Bill C-9, 2020)**

This enactment amends the Income Tax Act to revise the eligibility criteria, as well as the level of subsidization, under the Canada Emergency Wage Subsidy (CEWS) as part of the response to the coronavirus disease 2019. It also extends the CEWS to June 30, 2021. The enactment further amends the **Income Tax Act, R.S.C. 1985, c. 1 (5th Supp.)** to introduce the Canada Emergency Rent Subsidy (CERS) to support those hit hardest by the coronavirus disease 2019. This subsidy provides relief in respect of rent and interest on debt obligations incurred to acquire real property used by businesses, charities and not-for-profit organizations in the course of their businesses or other activities. The rent subsidy is effective as of September 27, 2020.

Bill C-9 received Second Reading in the Senate on November 17, 2020.

SROs, EXchanges AND SECURITIES REGulators

**Investment Industry Regulatory Organization of Canada (IIROC)**

**OSC seeks comment on priorities for 2021-2022** (November 16, 2020)

The OSC has announced it is seeking comment on its draft 2021-2022 Statement of Priorities (SoP) to inform its business planning for the 2021-2022 fiscal year. The document sets out the priority initiatives the OSC will pursue in support of its four strategic goals, which are to promote confidence in Ontario's capital markets, to reduce regulatory burden, to facilitate financial innovation and to strengthen the OSC's organizational foundation.

The OSC will adjust its priorities as necessary to respond to the impact of the coronavirus pandemic, and to accommodate changes resulting from pending recommendations by the Capital Markets Modernization Taskforce as adopted by the Government of Ontario. Stakeholders are invited to provide written comments on the draft Statement of Priorities by December 16, 2020 and comments will be considered by the Commission. The Notice and draft priorities are available on the OSC website. For more information see the link here.
OTHER NEWS AND SUMMARIES

Canada Could Deliver a COVID-19 Vaccine to Most by End of 2021, Says Top Health Official
(Reuters) - Canada has signed several agreements for potential COVID-19 vaccines and should be able to get them out to a large part of the population by the end of next year, one of Canada’s top doctors said on Tuesday.²

It is the first timeline for distribution of a vaccine that Ottawa has provided since Pfizer Inc last week and Moderna on Monday reported that their inoculation candidates had been extremely effective in preventing the spread of the novel coronavirus.

Canada has signed agreements here for millions of doses of each of these potential vaccines, which Prime Minister Justin Trudeau has said could start arriving in the country in the first quarter of next year for distribution to the highest risk and most vulnerable people. Canada's population is about 37.7 million, according to United Nations data.

But Canada has five more agreements for potential vaccines, and those could also become available next year after regulatory approval, Deputy Chief Medical Officer Howard Njoo told reporters, adding that it was an optimistic projection.

"If all goes well... we'll have a suite of vaccines available, and if we get delivery of those vaccines, I certainly can anticipate that as the year goes on ... (Canadians) will be able to be vaccinated and have a large part of the population covered by the end of the year,” Njoo said.

It may take longer for Canadians to get the vaccine than Americans. Dr. Anthony Fauci, the top U.S. infectious disease expert, said this week that he expects mass inoculations to occur in May and June.

The Bank of Canada predicted last month, before Pfizer and Moderna preliminary test results were released, that “vaccines and effective treatments will be widely available by mid-2022.”

Canadian Dollar Gains on Stimulus Hopes but Sticks to Recent Holding Pattern
(Reuters) - The Canadian dollar rose against the greenback on Thursday as the prospect of renewed U.S. economic stimulus talks bolstered investor sentiment, but gains were capped by the surge in global COVID-19 cases, with the currency sticking to this week’s range.³

The Canadian dollar CAD= was trading 0.2% higher at 1.3061 to the greenback, or 76.56 U.S. cents. The currency traded in a range of 1.3059 to 1.3123, within the narrow 1.3030 to 1.3141 band seen since the start of the week.

The holding pattern for the currency “mirrors the struggle between record COVID-19 infections rates and renewed lockdown measures versus the positive vaccine developments,” said Tony Valente, a senior FX dealer at AscendantFX.

“I sense that we will stay in this range until next week’s month-end rebalancing and (U.S.) Thanksgiving holiday,” Valente said.

Wall Street rose after top U.S. Senate Democrat Chuck Schumer was reported saying that Republican Majority Leader Mitch McConnell had agreed to resume COVID-19 relief talks as cases surge across the country.

Canada sends about 75% of its exports to the United States, including oil. U.S. crude oil futures CLc1 settled 0.2% lower at $41.74 a barrel as the surge in new infections raised concerns about the outlook for oil demand.

Britain and Canada are very close to agreeing on the terms of a free trade deal and the agreement could be announced in the coming days, a Canadian government source said.

Canadian employment declined by 79,500 in October, a report from payroll services provider ADP showed. Canada’s retail sales report for September is due on Friday.

Canadian government bond yields eased across a flatter curve in sympathy with U.S. Treasuries. The 10-year yield CA10YT=RR fell 2.2 basis points to 0.685%, extending its pullback from a seven-month high last Friday at 0.813%.