

April 1, 2020



## One-Time Income Benefit of \$900 from Province of New Brunswick, an option for REALTORS®

Dear Members,

We received a strong impression by a senior provincial government official that those REALTORS® who may need income help during this challenging time should apply for the \$900 provincial income benefit. The income benefit is offered by the Government of New Brunswick, in partnership with the Canadian Red Cross. As many of you know, it is a one-time income benefit of \$900 available for workers or self-employed people residing in New Brunswick who have lost their job due to the state of emergency. The benefit will help to bridge the gap between when a person lost their job or closed their business on or after March 15, 2020, to when the national benefit takes effect. It's intended to be "bridge funding".

The senior provincial government contact encourages members who feel they need assistance, to follow and read the criteria for the \$900 Income benefit. Each member must individually decide if they are eligible for the benefit and if they want to pursue support.

Some members may have particular questions which they may need to seek clarification, on an individual basis with the government.

The government official we interviewed indicated that if a REALTOR® is having a closing coming past March 15, 2020 for example, there is no guarantee that the property will close. Until the lawyers, banks and others tell you it is complete, and you receive your commission, then it is not officially closed. This kind of scenario falls into "no income" which is one part of the provincial benefit criteria. As the government official



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indicated to us, Members answer the funding criteria questions and you will be able to determine your eligibility. The program is intended to plug some holes in accessing Federal program funds for individuals.

If a REALTOR® does come into income funds post March 15<sup>th</sup>, it is simply a matter that would be addressed at the next income tax season. That kind of situation would be past this crisis period hopefully and you are back into a good cash flow basis.

This provincial income benefit will end on April 30, 2020.

To learn more and apply for this provincial one-time benefit, please go follow this link:

[https://www2.gnb.ca/content/gnb/en/departments/post-secondary\\_education\\_training\\_and\\_labour/promo/nbweib.html](https://www2.gnb.ca/content/gnb/en/departments/post-secondary_education_training_and_labour/promo/nbweib.html)

In terms of the national benefit plan and REALTOR® eligibility, The Canadian Real Estate Association (CREA) is working hard to decipher and advocate for REALTORS® to access the [Canada Emergency Response Benefit \(CERB\)](#), aimed at providing relief for Canadian workers who have lost their income. We are waiting word and confirmation from CREA on federal response benefit and encourage all REALTORS® to monitor the frequently updated CREA link here: [visit our COVID-19 page here.](#)

We know you have many questions. We have developed a number of resources and links that can be found at [www.nbrea.ca](http://www.nbrea.ca)



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NBREA staff, in partnership with the local real estate boards will continue to work to gather more details in the days ahead and will share this information with you as soon as we are able.

Stay tuned. Stay distanced. And stay safe.

