



**March 20, 2020**

**Re: COVID 19**

Your Worship, members of Regina City Council,

The economic impact of COVID-19 is going to be very significant. Members are very concerned about the impact of COVID-19. According to our survey results 64% of respondents believe the virus will have a major impact on the profitability of business as compared to 14% who see it as a medium impact, 13% as a small impact and 6% who view it as having no impact.

Another significant concern expressed within the survey found that 55% of respondents believe the virus will have a major impact on customers, or clients as compared to 23% who view it as a medium impact, 11% a small impact and 5% who indicated it would have no impact. Global and National Market instability is also seen as a major concern with 51% seeing it as having a major impact, 16% a medium impact, 18% a small impact and 4% no impact. Concerns about employee availability is also seen as a concern with 29% seeing it as having a major impact followed by 23% who view it as a medium impact, 28% who view it as a small impact and 15% who view it as have no impact at all.

First and foremost, safety needs to be the number one priority. We all need to do whatever we can to stop the spread of this insidious virus. At the same time, we need to protect our economy from falling into a steep recessionary period.

Cash flow is one of the top issues facing business given the reality that for many there are no customers and will likely not be any in the foreseeable future. We urge you to consider some of the following:

- ✓ Defer the property tax deadline
- ✓ No penalties for late payments on property tax
- ✓ No interest on late utility fees
- ✓ Use some of your reserves to offset the property tax increase from this year and reduce taxes for all
- ✓ Look to target relief to some of those hit the hardest
- ✓ Look to use local businesses whenever and wherever possible while continuing to uphold trade agreements
- ✓ Work with the Regina & District Chamber of Commerce and others as we go through this together

Respectfully submitted,

John Hopkins