

March 24, 2020

Honourable Scott Moe
Premier of Saskatchewan
226 Legislative Building
Regina, SK S4S 0B3

RE: Provincially Funded Rent Bank

Dear Premier Moe,

On behalf of the Greater Saskatoon Chamber of Commerce I would like to thank the Provincial Government for your ongoing dedication to keeping our province safe amidst the COVID-19 crisis. During these times of uncertainty and economic turbulence, the programs that the province has put forward including the recent changes to the Saskatchewan Employment Act and the introduction of a \$2.7 billion capital plan to stabilize the economy, are not only welcome, but necessary mechanisms to ensuring that businesses in our communities can remain viable through these tough times.

The Greater Saskatoon Chamber of Commerce is comprised of approximately 90% small businesses which are more susceptible to market trends and traditionally have less financial capacity to endure large fluctuations in the economy and changes to spending habits. In a recent survey conducted by the Chamber, participants were asked what they foresee being the long-term impacts on their business as a result of COVID-19, 87% of respondents indicated that they would anticipate a decrease in revenue affecting them long term. As a result of the measures that are being undertaken to reduce the transmission of the virus, many small businesses have or will be closing operations temporarily and employees will be out of work. We anticipate significant challenges with renters being able to fulfill their obligations to pay rent in the coming months.

The Chamber is pleased to see resources provided to property owners through mortgage payment deferrals, however these assistances are not being passed down to the renters. At this time the Greater Saskatoon Chamber of Commerce is requesting that the Government of Saskatchewan take a fair and balanced approach to address the challenges associated with this crisis including the continued support of the rental market. Through collaboration with the Saskatchewan Landlord Association, the Chamber is asking the province to consider the immediate creation and funding of a 'Rent Bank' to support Saskatchewan renters that are financially affected by COVID-19.

The Rent Bank model has been implemented in other jurisdictions across Canada, including Ontario and British Columbia. Through a given eligibility criteria and application process, funds

that are pooled provincially will then be paid directly to the landlords. With the implementation of a rent bank in Saskatchewan, the Federal Government, through CMHC, can participate and back these rent bank loans, thereby mitigating the Province's credit risk. By implementing a rent bank there will be no need for a moratorium on evictions due to non-payment of rent, renters will secure their housing, and landlords will be able to continue to offer their much-needed services.

Thank you for your consideration, please do not hesitate to contact our office should you wish to discuss these recommendations further.

Sincerely,



Darla Lindbjerg
President & CEO

CC: Hon. Don Morgan, Q.C.
Minister of Justice and Attorney General

Hon. Paul Merriman
Minister of Social Services

Hon. Donna Harpauer
Minister of Finance

Hon. Jim Reiter
Minister of Health

Hon. Gordon Wyant, Q.C.
Deputy Premier of Saskatchewan

Greater Saskatoon Chamber of Commerce
General Membership Distribution