The Income Tax Regulations are amended by adding the following after Part LXXXIX:

PART LXXXIX.1

Eligible Entities Prescribed for COVID-19 Wage Subsidy

For the purposes of paragraph (f) of the definition eligible entity in subsection 125.7(1) of the Act, the following entities are prescribed:

(a) a corporation that meets the following conditions:
   (i) it is described in paragraph 149(1)(d.5) of the Act,
   (ii) not less than 90% of the shares, or the capital, of the corporation are owned by one or more Aboriginal governments (as defined in subsection 241(10) of the Act) — or similar Indigenous governing bodies — described in paragraph 149(1)(c) of the Act, and
   (iii) it carries on a business;

(b) a corporation that meets the following conditions:
   (i) it is described in paragraph 149(1)(d.6) of the Act,
   (ii) all of the shares (except directors’ qualifying shares), or the capital, of the corporation are owned by one or more of
      (A) an Aboriginal government (as defined in subsection 241(10) of the Act) — or a similar Indigenous governing body — described in paragraph 149(1)(c) of the Act, or
      (B) a corporation described in this paragraph or paragraph (a), and
   (iii) it carries on a business;

(c) a partnership, each member of which is
   (i) an eligible entity, or
   (ii) an Aboriginal government (as defined in subsection 241(10) of the Act) — or a similar Indigenous governing body — described in paragraph 149(1)(c) of the Act;

(d) a partnership, in respect of a qualifying period, if throughout the qualifying period it is the case that
   \[ A \leq 0.5B \]
   where
   A is the total of all amounts, each of which is the fair market value of an interest in the partnership held — directly or indirectly, through one or more partnerships — by a person or partnership other than an eligible entity, and
   B is the total fair market value of all interests in the partnership;

(e) a person described in paragraph 149(1)(g) or (h) of the Act; and

(f) a person or partnership that operates a private school or private college.
Coming into Force

2 These Regulations are deemed to have come into force on April 11, 2020.