



## 2 Top-Quality Passive-Income Streams to Replace Your Employment Income Today

### Description

Accumulating [passive income](#) to the point where it replaces employment income is a dream that many investors share. Let's be sure, it is a realistic dream that can happen. All that is needed is a strategy that is long term in nature, prudence, and a goal of fully utilizing all the tax-savings accounts available to us, such as the RRSP and the TFSA.

The [RRSP](#) has its value in delaying taxes until the lower-income retirement years as well as receiving a tax deduction upon contributing. And in certain cases, opening a spousal RRSP is called for, such as when there is a large income disparity between spouses, as it re-allocates taxes payable at the time of withdrawal to the lower-tax-rate partner.

The TFSA is a little more flexible and just as valuable to take full advantage of in the goal of replacing your employment income with passive income. With the TFSA, you can withdraw at any time and even contribute at any time, as long as you don't surpass the contribution limit.

All income and capital gains are sheltered from taxes within these investment accounts. Therefore, take full advantage as much as you can.

To help you accumulate substantial passive income, consider **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)), a \$44 billion behemoth that gives shareholders exposure to a large and profitable asset management business and a large portfolio of long-life, high-quality assets and businesses.

The asset management business generates approximately \$1 billion in annual fee-related earnings and benefits from its global reach, scale, and different strategies.

Furthermore, through its private funds and limited partnerships, Brookfield is a major owner of properties, infrastructure, and renewable power assets around the globe.

With a respectable dividend yield of 1.36%, Brookfield is the picture of health, stability and is ideal as a core holding.

For investors who are looking for more targeted exposure and a higher dividend yield, consider **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)).

With a very generous dividend yield of 4.73%, Brookfield Infrastructure Partners gives shareholders exposure to one of the largest portfolios of globally diversified infrastructure assets in sectors ranging from the energy sector to the utilities sector to the communications and renewables sectors.

It also gives you a growing cash flow profile and dividend, as evidenced in the fact that since 2009, Brookfield has grown its funds from operations by a compound annual growth rate (CAGR) of 19% and it's per-unit distribution by a CAGR of 11%.

That's all with a strong outlook for the future, which should guarantee passive dividend income for many years to come, as the bulk of new investments are currently being made in the energy and data infrastructure sectors, which are high-growth areas.

## Final thoughts

In closing, I would like to simply state that the Brookfield family of companies are of the highest quality. They are solid and reliable enough to bank your future and your passive income on.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. NYSE:BN (Brookfield Corporation)
3. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
4. TSX:BN (Brookfield)

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