



## \$2,000/Month Emergency CRA Payments: Are You Eligible?

### Description

Anxiety levels in Canada have risen higher among income earners and family breadwinners as the lockdown approaches 60 days. Many people are either out of work or working fewer hours. To [prevent financial dislocation](#), the government adopted the Canada Emergency Response Benefit (CERB).

The CERB was a positive step by the federal government to help displaced workers. The [emergency measure](#) calls for temporary income support of \$2,000 monthly (\$500 weekly) for up to 16 weeks.

However, the initial rules had design flaws. Part-time, seasonal, and other workers with reduced working hours were not eligible to receive the benefits. The government heard the uproar and promptly expanded the eligibility criteria.

### Broader scope

The enhanced CERB has a broader scope. If you lost your job because of the coronavirus you're qualified to receive the emergency payments. You also qualify if you cannot work because you are sick, under quarantine, or taking care of someone who is sick with the coronavirus.

Likewise, you can claim the CERB if you're a working parent but needs to stay home without pay to care for children who are sick or at home because of school and daycare closures.

Furthermore, the CERB applies to wage earners and contract workers as well as self-employed individuals who would not otherwise be eligible for Employment Insurance (EI) and are unable to work due to the pandemic. In case you're still employed but not receiving income because of work disruption, you're eligible.

According to Canada's Employment Minister Carla Qualtrough, one-third of the country's workforce has applied for the CERB. As of April 23, 2020, 7.12 million of the estimated 20 million Canadians filed applications. So far, roughly \$22 billion has been paid out.

## Resilient tech stock

Various sectors in Canada are hurting from the pandemic. The effects are devastating on the energy and airline industries. Cannabis companies in the health care sector are severely hit too. Somehow, the tech sector is benefiting from the worst-ever market downturn.

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)), in particular, isn't in the danger zone. After falling to \$482.10 on March 19, 2020, the shares of this \$106.5 billion cloud-based multi-channel commerce platform made a rally. As of this writing, Shopify is trading at \$908.61, which is an amazing 88.5% jump.

This top TSX tech stock, a leading provider of e-commerce software solutions to small and medium-sized businesses, is outperforming. Shopify is up 76% year-to-date. With the lockdown and home isolation in place, the demand for the services of tech-related companies is steadily rising.

Shopify is due to present its quarterly earnings report (as of the quarter ending March 31, 2020) on May 6, 2020. It won't be a surprise if the company beats earnings estimates in the wake of the pandemic.

## Rejected proposal

There is a call to turn the CERB into a universal benefit. The proponents, including senators, believe a universal payment would ensure greater social and economic equity. It would also result in greater efficiency.

However, Prime Minister Justin Trudeau is not open to the idea. He rejected the proposal and said the government is targeting the maximum amount of help to Canadians who need the CERB quickly.

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