



If You Did 1 of These Things Wrong, the CRA Could Take Back Your \$2,000 CERB

Description

The Canada Revenue Agency (CRA) wasn't following a hard and fast rule when it began disbursing the Canada Emergency Response Benefit (CERB) in March 2020. There was [an urgency](#) to send out the cash as quickly as possible to people in need.

Three months into the program, the CRA is starting to take note of fraudulent applications and inadvertent payments. The tax agency is taking back the \$2,000 monthly CERB.

There are things you can't do when applying – and if you did, the CRA would demand a [return or repayment](#) of your CERB.

Double application

CERB double payment usually occurs as a result of confusion. It's likely an honest mistake when a person applies for the traditional Employment Insurance (EI) and CERB. Also, you can't apply with the CRA and Service Canada. You will trigger double payment in both instances and will have to return the overpayment.

Double-dipping

The CRA will take back your \$2,000 per month if the agency finds out you're double dipping. CERB is for the jobless or unemployed, so you can't be receiving a salary and CERB at the same time. Don't apply for CERB if you're earning more than \$1,000 in employment income.

Fraud claim

The CRA is tracking down CERB claimants providing invalid information with the intent to defraud the federal government. Abuse of the program is becoming prevalent. You can report online people you

suspect of CERB fraud or misuse through the CRA's "Leads Program."

There's pending legislation in the House of Commons that will mete out hefty fines or jail time to CERB fraudsters and scammers.

Self-made benefit

Sweeten your CERB and add to your emergency fund by investing in **Rogers Sugar** ([TSX:RSI](#)). When the CERB payments are over, the dividend earnings will keep coming. Now is an excellent time to let your free cash or savings work for you.

You can purchase this consumer defensive stock at less than \$5 per share. With its current dividend yield of 7.59%, your \$10,000 capital will generate \$759 in passive income. The principal will also double in nine-and-a-half years.

Rogers Sugar is a \$495.18 million company that has been refining, packaging, and marketing sugar since 1997. It is also into maple products with higher margins.

Management is happy to announce that COVID-19 did not have a significant financial impact on the business. Plants are operating at high gear given that sugar and maple production is considered essential service. The company posted an adjusted EBITDA of \$16.5 million in Q2 2020, comparable to Q2 2019.

Rogers Sugar expects demand for consumer volume to remain stable until the beginning of the third quarter. The threat moving forward is the slowdown in the food service segment due to the COVID-19 pandemic.

Still, the company anticipates that volume for the consumer segment volume for fiscal 2020 to be 10,000 metric tonnes more than fiscal 2019.

Keep or return

Don't worry about the CRA taking back your CERB if you're eligible and did not commit any wrongdoing. If ever there was an honest mistake, return the CERB. Only fraudsters are destroying the integrity of the program.

CATEGORY

1. Dividend Stocks
2. Investing

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1. TSX:RSI (Rogers Sugar Inc.)

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