



## Latest CRA Update: Tax Deadline Extended Again!

### Description

To say that this has been a crazy year would have been playing a gross understatement. This year has been disastrous. The pandemic, which meant death and sickness for millions of people worldwide, also threw the economies into disarray. Millions of people lost their jobs, tens of thousands of small businesses closed and the remaining employees had to survive pay cuts and delays.

To help cope with all this, CRA extended the tax filing and submission deadlines so Canadians can get their financial affairs in order before paying off their tax obligations. But the economy is still far from fully recovered, and the unemployment rate, though it's down from May, is still in the double digits. And with that in mind, the CRA has extended the tax deadline again, to give some relief to Canadians.

Now, the new deadline is still over a month, and Canadians have time to arrange payments to clear off their financial obligation to CRA. It would have been easier if more people had emergency reserves and nest eggs lying around in their TFSAs.

This is one of the most important lessons you should learn from this pandemic, and if you don't have an emergency fund yet, you may want to start saving and investing in building one for the future.

It doesn't have to be a massive amount. If you can square away just \$200 a month, you can build yourself quite a nest egg. Two stocks that can help you do that are **Interrent REIT** ([TSX:IIP.UN](#)) and **Parkland** ([TSX:PKI](#)).

### The REIT

Interrent has been a Dividend Aristocrat for eight years, and despite its [market valuation](#) taking a nosedive, the company didn't slash its dividends. Its last quarter's results weren't as abysmal, however, as many other companies in the sector displayed. It actually increased its net operating income, but due to drastic fair value reevaluation, the net income for the period was significantly lower than what it was in the same quarter last year.

The company focuses primarily on multi-family properties. It has over 10,000 suites, over 95%

occupancy rate, and the total worth of its assets is over \$2.9 billion. Its 80+ properties are distributed in NCR, GTA, Montreal, and other secondary markets.

Currently, the company is offering a modest yield of 2.4%. Before the stock took a dive, it showed pretty decent growth. And even now, when it's trading at a 30% discount from its pre-pandemic high, the company has a five-year (dividend-adjusted) compound annual growth rate (CAGR) of 18.5%. This can turn \$100 a month into \$57,000 in 13 years.

## The fuel retailer

Parkland is the youngest aristocrat in the energy sector, with a dividend growth streak of seven years. It currently offers a yield of 3% and is trading at a 20% discount from its pre-pandemic high. Its recovery has been pretty decent since it almost doubled its valuation since March. According to its last quarter results, the earnings fell drastically, but not in the negative territory.

Its main business is [retail fuel](#), and with transport still suffering heavily, it's easy to understand why its earnings fell. Still, the current situation doesn't change the fact that Parkland enjoys a dominant position in the retail fuel market. Its global presence allows it to absorb the economic blow better than its localized peers.

Parkland is also a good growth stock, and its five-year CAGR (if the company can manage to hold on to this growth rate) is 16.5%. That can help you grow almost \$50,000 in 13 years if you invest \$100 a month.

## Foolish takeaway

A nest egg and a safety fund inside your TFSA can be a powerful ally in times like these. You can make up for lost income, keep up with your financial obligation while searching for a new job or start a business, and take care of necessities, at least for a few months.

If you keep it in a TFSA, you can withdraw it without incurring penalties or upsetting your tax for the year.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### TICKERS GLOBAL

1. TSX:IIP.UN (InterRent Real Estate Investment Trust)
2. TSX:PKI (Parkland Fuel Corporation)

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