



## Want to Pay Less Taxes? Check Out This New \$500 CRA Tax Credit

### Description

The Canada Revenue Agency (CRA) is implementing [many firsts in 2020](#). When COVID-19 was declared a pandemic in March 2020, the tax agency's prompt reaction was to extend tax filing and tax payment deadlines. A slew of emergency packages followed to combat the effects of the invisible enemy.

Canada's COVID-19 Response Plan encompasses nearly everyone, people and businesses, facing financial hardships in the wake of COVID-19. The government spending on the stimulus packages is also swelling the country's budget deficit to an unprecedented level.

### New DNSTC

The financial aid programs and various enhancements in benefits or credits are cushioning the impact of COVID-19. The most recent program focuses on Canadian digital news media organizations. To help these local news outfits achieve a more financially sustainable business model, the government is seeking consumer support.

By subscribing with a Qualified Canadian journalism Organization (QCJO) duly designated by the CRA, you get a [financial incentive](#) in the form of a tax credit. The Digital News Subscription Tax Credit (DNSTC) is a temporary, non-refundable 15% tax credit on amounts paid by individuals for eligible digital news subscriptions.

You can claim up to \$500 in costs paid towards eligible digital subscriptions in a taxation year. Hence, the maximum tax credit is \$75 yearly. Under the journalism tax measure, you can claim the DNSTC for the tax years 2020 to 2024.

Take note too that the 15% claim is specific to news subscription in digital format only. In case the subscription is a mix of digital and newsprint, only the standalone digital subscription qualifies as an expense.

## Shining like gold

If you're following the stock market news, **Aura Minerals** and **Sandstorm Gold** are the top-performing stocks. However, **Docebo** ([TSX:DCBO](#)) in the technology sector is stealing the glitter from the two gold stocks.

The shares of this \$1.42 billion company that provides a cloud-based software-as-a-service (SaaS) learning platform have a spectacular run thus far. Docebo investors are thrilled, because they are gaining by 193.8% year to date. Assuming you invested \$5,000 in this tech stock on December 31, 2020, you'd be richer by \$9,690.69, or your money would be worth \$14,690.69. It's a massive windfall within fewer than eight months.

Docebo made its TSX's debut on October 8, 2019, but did not excite investors that much. The company was able to raise \$75 million, although the price fell 28% from the listing price of \$16. Things have changed since, and as of August 18, 2020, Docebo is trading at \$49.92 or 212% higher than the IPO price.

So, why is Docebo a hot news item? The 2020 pandemic did more good than harm to learning management systems (LMS), where Docebo is the emerging market leader. The LMS ecosystem should expand soon as organizations and educational institutions migrate to online training.

## Help Canadian journalism

The DNSTC is not much, but if you want to save on taxes or hate them, any amount should be acceptable. Besides, your subscription will help Canadian journalism and keep the business of a QCJO afloat. For the latest on LMS leader Docebo, follow the news.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. TSX:DCBO (Docebo Inc.)

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