



Oops: CRA Website Error Puts CRB Applications on Hold

Description

It seems like the Canada Revenue Agency's (CRA) Thanksgiving surprise was not that good. Canadians are flocking on to **Twitter** and other social media sites to discuss the error message on the CRA website. Today, the CRA [opened the application](#) window for the Canada Recovery Benefit (CRB). Millions of Canadians logged in only to be disappointed with a message.

The message read, "You cannot apply for the Canada Recovery Benefit as you have applied for all eligible periods. The next periods become available every second Monday."

And today being Thanksgiving, the CRA contact centre is closed. So, I guess you will have to wait until Tuesday to apply for the CRB.

The CRA website error on CRB application

The CRA had less than a month to transition millions of Canadians from the Canada Emergency Response Benefit (CERB) to CRB. Also, it had to implement new sickness and caregiving benefits. To pile up the work, the CRA was waiting for the legislation on the new benefits to be passed till the end of September. This left the CRA with just two weeks to implement three benefits. To add to the trouble, the CRA website had two incidents of cyber attacks in August, which encouraged the agency to add a layer of security.

All the above hurdles made the transition from CERB to CRB difficult. This is not the first time there has been an error in benefit payments. When the government launched the CERB in April, both the CRA and Service Canada were processing the claims. This led to some Canadian getting double benefit payments in April. The CRA rectified the error by [adjusting the June payments](#) for those who received double payments.

The CRA will give CRB benefits

Just like before, the CRA will rectify the CRB error when it resumes work after Thanksgiving and process the CRB applications. The next two days might see huge traffic on the CRA website and contact centre. If you are not in a rush, I would suggest you apply for the September 27-October 10

period on October 15. This way, you can avoid long queues.

The CRA will review your application and credit \$900 in CRB payment after tax by October 22 in the case of direct debit. If you have opted for cheque payment, you might have to wait for 10-12 business days.

Plan your expenses and investments ahead of time

In the meantime, you can plan your expenses and investments for the holiday season. The CRA benefits are only for emergencies like the COVID-19 emergency. These benefits are temporary, and the job market is not that good. Many companies are cutting costs, which means you might not get the desired salary.

Putting your CRB money in banks makes no sense, as the interest rates are near zero. There are some good investment options in the stock market. There are real estate and infrastructure companies like **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) that are paying a dividend yield of over 8%. You won't get such a high interest rate in the fixed deposits of banks even in a strong economy.

Enbridge stock is beaten down 35% this year due to the oil crisis, but it is still profitable and generating positive cash flows. It supplies oil and natural gas through its pipelines. Hence, when oil demand is low, its operating cost also reduces.

Investor corner

Many Canadians may not be happy putting their CRB money in stocks. But remember that the CRA will tax your benefits payments when you file your 2020 tax returns. Instead of being in a fix then, you should save some of the benefit money.

Set aside \$200 from your \$900 CRB payment and put it in Enbridge. During the downturn, the stock will give you over 8% in annual dividend income. As the economy recovers, the stock will appreciate your \$200 investment.

If not for taxes, the investment would help you through the delays in CRB payments. If you had invested around \$400 of their first CERB money in virus stocks like **Lightspeed POS** through Tax-Free Savings Account, you would have over \$1,000 by now. This money would help you enjoy Halloween while the CRA processes your CRB payment.

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