



## \$500/Week CRB Payment: Are You Eligible?

### Description

Income support will continue with the COVID-19 Response Measures Act receiving royal assent on October 2, 2020. The House of Commons unanimously approved the bill that authorizes [new benefits](#) for Canadians impacted by the pandemic, including the Canada Recovery Benefit (CRB).

The CRB is the [replacement](#) for the Canada Emergency Response Benefit (CERB), which lapsed recently. Two other measures, the Canada Recovery Sickness Benefit (CRSB) and Canada Recovery Caregiving Benefit (CRCB), are paying out sick leave and caregiver benefits.

### Post-CERB era

Beginning September 27, 2020, the CRB, along with the CRSB and CRCB, will be in place for one year. Since October 12, 2020, the Canada Revenue Agency (CRA) is open to receive and process CRB applications. You can apply online using the CRA's My Account portal or by phone through the automated phone line.

The CRA will again take the lead in disbursing the new recovery benefits. About 890,000 individuals and gig workers from nearly three million Canadian workers can't transition to or qualify for the enhanced Employment Insurance (EI).

Like CERB, it's an attestation-based application program. However, this time, the CRA will conduct the verification process up-front to make sure only people entitled to receive CRB get the money. The tax agency is protecting the system from fraud.

### CRB remuneration

As mentioned, those who can't qualify for EI can apply for CRB. The program would pay \$500 per week to eligible applicants who have stopped working and had their employment or self-employment income reduced by at least 50% due to COVID-19.

The CRB benefit is available for up to 26 weeks and paid in two-week periods. One important thing to remember is that you can't apply for CRB on the week you're receiving CRSB, CRCB, and other benefits listed by the CRA. All the recovery benefits are taxable, and taxes are withheld at source.

## Invincible pipeline

Stock investing isn't a bad idea if you want income support and a financial cushion heading into 2021. The S&P/TSX Composite Index fell in March 2020 but has since erased the losses.

Canada's primary stock market is down by only 3.56% year to date. Many top names in the energy sector diminished in value due to lower oil prices. However, a midstream dividend-paying company is performing quite well in the oil and gas industry.

Pipeline operator **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) is a safer investment choice, because it's not vulnerable to oil price shocks. This \$53.59 billion company operates with long-term take-or-pay contracts. Oil producers sign up for these contracts and pay regardless of the products they want to ship or whether oil prices tank.

The shares of TC Energy are dual-traded, which means Canadian and American investors can buy the blue-chip stock to keep in their portfolios and receive recurring dividends. Currently, the dividend yield is a hefty 5.67%. Your \$50,000 will generate \$2,835 in passive income. In 15 years, your capital would more than double to \$114,352.49.

## Look to earn lasting income

The CERB then and CRB now, are both temporary relief benefits. Canadians should look beyond federal aid. Let your work free cash work for you and earn dividends from blue-chip stocks. The COVID-induced recession might take longer than expected.

### CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing

### TICKERS GLOBAL

1. NYSE:TRP (Tc Energy)
2. TSX:TRP (TC Energy Corporation)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred

5. Quote Media
6. Sharewise
7. Yahoo CA

**Category**

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing

**Date**

2025/07/06

**Date Created**

2020/10/19

**Author**

cliew

default watermark

default watermark