



Canada Recovery Benefit: All You Need to Know About the \$13,000 CRB

Description

Canada's Employment Minister Carla Qualtrough expects [three-quarters](#) of people currently on the Canada Emergency Response Benefit (CERB) to transition to Employment Insurance (EI). However, one-third remains anxious because CERB is over, and they won't qualify for EI.

The Canada Response Benefit (CRB) should erase the worries. CRB is [the new CERB](#)! If you're still affected by the COVID-19 downturn but not covered by EI, your income support will continue. You can apply with the Canada Revenue Agency (CRA) to receive up to \$13,000 for the program's duration.

Who can apply

Workers and self-employed individuals who can't transition to EI can file a CRB application with the CRA. The tax agency is now accepting applications, online or by phone. Recipients must show proof they have stopped working, or their average weekly income declined by 50% in the past 12 months due to the pandemic.

Similarly, a CRB applicant must have earned at least \$5,000 in the 12 months before the applicant's filing. Ensure you did not resign or reduce your work hours voluntarily on or after September 27, 2020 unless you have a valid reason.

Eligibility periods

CRB has 13 eligibility periods and will run until September 25, 2021. Once processed and approved, the CRA will remit \$1,000 every two weeks, net of taxes, for up to 26 weeks. The program doesn't renew automatically, so the applicant must apply every two weeks, but not exceeding the maximum of 26 weeks.

Bear in mind that you can't apply for a particular two-week period if you're receiving the following: EI benefits, short-term disability benefits, workers' compensation benefits, Canada Recovery Sickness Benefit (CRSB), and Canada Recovery Caregiving Benefit (CRCB), and Québec Parental Insurance

Plan (QPIP) benefits.

Regarding the \$5,000 minimum requirement, the income sources could be from gross employment income, net self-employment income, non-eligible dividends, tips at work, honoraria from emergency volunteer service, royalties, and maternity or parental benefits from EI or similar QPIP benefits.

The new norm

Earning passive income in the health crisis is no longer a luxury but a necessity and the new norm. If you have free money or CERB savings, invest the money to produce more. Investment income will come in handy during economic downturns. If the situation improves, you can continue growing the fund until it becomes your nest egg.

Assuming you saved 50% of CERB or \$7,000 and buy **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) shares today, you will generate \$625.80 in passive income. The energy stock pays a high 8.94%. Hold the asset for ten years, and your meagre capital swells by 554 % to \$38.801.23.

Pembina is one of Canada's premier pipeline operators, Operating cash flows and earnings are resilient, given its focus on natural gas and the long-term contracts from its infrastructure assets. Although volatility in the oil industry remains high, energy demand should rise eventually. Besides, Pembina is sensitive to volumes, not oil prices.

Attestation process

Whether you're employed or self-employed, CRB follows an attestation process. It means applicants must also be searching for work and must not turn down any reasonable job offer or work opportunity in the two weeks period they apply for the taxable benefit.

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