



How Can You Get the \$2,000 CERB in November?

Description

The Canada Revenue Agency (CRA) has put in place the new \$1,800 after tax Canada Recovery Benefit (CRB). But it is not the same as the \$2,000 Canada Emergency Response Benefit (CERB). Even though the agency has made CRB more flexible and accessible to more Canadians, CERB is still Canadians' favourite. The CERB officially ended on September 26. But did you know you can still get the \$2,000 benefit payment in November?

Two months back, you were applying for the next month's CERB. You can still do that if you were eligible for CERB in any of the seven periods from March 15 to September 26. The only condition is that you have not claimed the benefit. The CRA allows you to collect retroactive benefit payments for any of those seven periods until December 2.

How to apply for the retroactive CERB

The retroactive CERB process is similar to the normal CERB application process, except for one thing. If you are claiming retroactive CERB for any of the periods from July 5 to September 26, you can do so by logging into your My CRA Account or calling the automated toll-free phone line. But if you want to claim retroactive CERB for the prior periods from March 15 to July 4, then you will have to apply over the phone.

When you log into your My CRA account, the CRA website will show that the CERB is closed, but there is an option for [retroactive applications](#). You have to select the period you are claiming the benefit and fill in the necessary details.

You can get the CERB even if you haven't filed your 2019 tax returns. If you select the "No" option for the "Have you ever filed a Canadian tax return?" question, the website may prompt you to file the returns. But this will not impact your CERB application.

In the retroactive CERB, there is a higher probability of the CRA putting your application under validation. There is nothing to worry about. You may get a call from the CRA confirming some personal information on your application and verifying your eligibility. But this validation process could take two

to three weeks. Once the CRA is satisfied with your application, it will credit the benefit in three to five business days in the case of a direct deposit. As for a cheque, it could take 10-12 business days.

Make the most of your retroactive CERB

Remember, the retroactive CERB will be added to your 2020 taxable income. But you can make the benefit work for its tax and also give you a lifetime income. Just set aside \$500 from your \$2,000 CERB payment in your Tax-Free Savings Account (TFSA).

The pandemic gave rise to a tech stock rally, but it is now fading. The post-pandemic world holds something new. The companies that would stand to benefit from the reopening of the economy are real estate and industrial companies that were hit by the temporary shutdown during the lockdown.

Canada's largest retail REIT **SmartCentres** ([TSX:SRU.UN](#)) stock is trading at a 30% discount, as the company took a big hit when the government closed all non-essential retail stores. It managed to collect only 76.1% of the total rent due in the second quarter. The security deposits and the Canada Emergency Commercial Rent Assistance program mitigated the risk of rent defaults.

But the investors went bearish, as they feared that many retailers might default. In the third quarter, SmartCentres would see an uptick in rent collection, but the occupancy rate could take a hit, as many big and small retailers are closing store locations to reduce costs. However, most properties of SmartCentres are at prime locations, which could help the occupancy rate. If it succeeds in keeping its occupancy rate at the second-quarter level of 97.6%, the stock could head to a [recovery path](#).

Investor corner

SmartCentres is a fundamentally strong stock,. The short-term headwinds have created an opportunity to lock in a dividend yield of around 8.5%. Your \$500 would earn you \$42.5 annually in dividend income for a lifetime and \$250 in capital appreciation over the next two to three years, as the stock recovers.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Investing

TICKERS GLOBAL

1. TSX:SRU.UN (SmartCentres Real Estate Investment Trust)

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1. Business Insider
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Date

2025/08/23

Date Created

2020/10/26

Author

pujatayal

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