



## Canada Revenue Agency: Can You Claim the \$2000/Month CRB?

### Description

With the Canada Emergency Response Benefit (CERB) ending, Canadians are in need of further support. The Canada Revenue Agency (CRA) has introduced the new [Canada Recovery Benefit](#) (CRB) to help Canadians.

While most CERB recipients will transition to Employment Insurance (EI), some people simply don't qualify for EI. So, the CRB is meant to help those people that don't qualify for EI gain access to financial support.

If deemed eligible for CRB you can receive \$1,000 for a two-week period, subject to a 10% tax. So, how do you know if you're eligible?

### Canada Revenue Agency's CRB

The CRA has outlined the main purpose behind the CRB. It's intended to provide financial assistance to employed or self-employed people who have been affected by COVID-19.

You must be ineligible for EI in order to apply for CRB. With CRB, the Canada Revenue Agency is providing recipients with \$1,000 (\$900 after taxes) for a two-week period.

If the applicant's situation persists past two weeks, they must apply again for a new period. Applicants can apply for 13 separate two-week periods in total between September 27th, 2020 and September 25th, 2021.

Even if CRB doesn't quite fit the bill for you, it's important to note there are two other benefits that can help Canadians. The Canada Recovery Sickness Benefit (CSRB) helps Canadians that can't work due to health concerns. There's also the Canada Recovery Caregiving Benefit (CRCB) for those performing caregiving duties for a relative or child.

## Eligibility rules

To receive CRB for any two-week eligibility period, the applicant must meet the following conditions. The applicant must be not employed or self-employed due to COVID-19, or if they are working they must be experiencing a 50% reduction in average weekly income relative to last year due to COVID-19.

Further, the applicant also must have not applied for the CSRB, CRCB, and other disability or compensation benefits. The applicant must be living in Canada and be ineligible for EI, while having earned at least \$5,000 in income over the last year (or 2019) as well.

Also, the applicant can't have voluntarily quit their job after September 27th, 2020. Finally, the applicant must be actively seeking and not turning down work during the two-week period.

If you meet these requirements, you're likely eligible for Canada Revenue Agency's CRB. It's important to note that all conditions must be met for each individual two-week period you wish to apply for.

## Gain passive income

It's never a bad idea to have a [passive income](#) stream working for you. This is especially true during times of economic uncertainty and dismay.

The Canada Revenue Agency is helpful with emergency benefits, but investors should always look to have money working for them.

Picking up shares of **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)) can help you secure a reliable passive income. This banking giant has paid a dividend every single year since 1829, the longest streak in Canada.

That means through all the rough patches the economy has seen since then, BMO has still paid out dividends to its investors. As of this writing, BMO trades at \$81.88 and yields 5.18%.

With a juicy yet reliable yield like that, investors can start to build a passive income empire. Over time, an investment in a stock like BMO has great total return potential.

Measures like the CRB are temporary, but investing the right way can get your money working for you. If you're looking to add some passive income, give BMO a good look.

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