



CRA: Did You Claim the \$400 GST Emergency Payment in 2020?

Description

The Canada Revenue Agency (CRA) granted several one-time top-ups to various benefits in 2020. Canadians receiving the Canada Child Benefit (CCB) got an extra \$300 per child on top of May's regular CCB benefits. Seniors could offset increases in living costs due to COVID-19 thanks to the COVID-19 plan for seniors.

Seniors eligible for Old Age Security (OAS) received a one-time, tax-free payment of \$300, while those eligible for the Guaranteed Income Supplement (GIS) got \$300 extra. If you're eligible for both, the total top-up is \$500.

The CRA's COVID-19 [cash benefits](#) also covered individuals and families with low to modest income. If you belong to this group, did you receive or claim the one-time supplementary Goods & Services Tax (GST) credit payment in April?

Eligible recipients

The GST credit payment dates, along with the Harmonized Sales Tax in 2020, were on January 3, April 3, July 3, and October 5. However, the CRA is aware of the cash flow concerns during the pandemic. Existing GST/HST recipients automatically received an additional GST/HST credit payment on April 9, 2020.

If you're single, the average one-time boost to your income is about \$400. For couples, the one-time supplement is almost \$600. The CRA estimates over 12 million low and modest income earners to benefit from this valuable benefit. Note that only those who filed their 2018 tax returns can receive this particular payment.

Reinstate your GST/HST payment

Canadians who did not file their 2019 returns did not receive their GST/HST credit payments on October 5, 2020. If you're still eligible, file your tax return for the income year 2019 as soon as

possible. The CRA will reinstate the credit after assessment. Comply with the tax filing requirement to avoid future interruption to payments.

Earn \$400 more

Earning \$400 [more monthly](#) is possible but not through the CRA. Energy stock **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) on the **TSX** is for income investors. This \$16.31 billion pipeline operator offers an 8.41% dividend and one of select stocks that pay monthly dividends.

With only \$57,100 worth of shares, you can generate \$400.18 in monthly income from this dividend aristocrat. In a Tax-Free Savings Account (TFSA), your earnings are 100% tax-free. Also, your capital will double in eight-and-a-half years.

Pembina has been serving North America's energy industry for over six decades. Transporting crude oil, natural gas, and natural gas liquids is an essential service. Furthermore, this prominent midstream energy company is less susceptible to volatility due to long-term, fee-for-service contracts (85% of EBITDA are fees).

The integrated business models backed by long-term contracts allow Pembina to generate consistent and growing earnings. Opportunities for future growth abound since Pembina's assets are in opulent resource areas. The business should endure for years, while your \$400 monthly income would be lasting.

Continue receiving the GST

Claim the \$400 GST emergency payment in 2020 if you haven't. The GST/HST credit payment in Canada compensates lower and middle-income families for the GST/HST they pay on taxable goods and services. File your tax return yearly for continuous payments, even if you have zero income to report and zero taxes to pay.

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