



If You Did This 1 Thing Wrong, the CRA Can Deny Your \$500 CRB Payments

Description

Don't mistake the Canada Revenue Agency's (CRA) generosity for leniency when applying for the Canada Recovery Benefit (CRB). The tax agency is more careful now in disbursing the temporary income support. Only applicants deserving of federal aid must receive the \$500 CRB payments.

Some Canadians were double-dipping or received double payments during the Canada Emergency Response Benefits (CERB). The CRA is preventing a repeat of inadvertent payments. Thus, you can't do [one thing wrong or](#) the CRB administrator will deny your application for the \$500 weekly benefits.

Do not apply if you're receiving other benefits

Before, the CERB double payments were either due to confusion or deliberate attempt to put one over the CRA. People who received CERB twice must repay the excess amounts. More safeguards are in place this time, and the CRA will also demand a return of CRB payments.

CERB provides \$1,000 every two weeks, which the defined eligibility period for the new benefit. There are 13 eligibility periods, so that an applicant could receive as much as \$13,000 in 26 weeks. The actual amount for every payment is \$900, as the CRA deducts a [10% tax upfront](#) with CRB.

Don't apply for CRB if you're received any one of the following for the same eligibility period:

- Canada Recovery Sickness Benefit (CRSB)
- Canada Recovery Caregiving Benefit (CRCB)
- Employment Insurance (EI) benefits
- Short-term disability benefits
- Workers' compensation benefits
- Québec Parental Insurance Plan (QPIP) benefits

It could happen that you'll receive the CRB by mistake. However, if the CRA finds out that you're not eligible because you received the benefits mentioned above, you must return the payment. Repay via the CRA portal or through your bank's online banking service. If you have the original CRB cheque,

return by mail.

Two other reasons for outright rejection

The CRA assumes a CRB applicant is available for work, actively seeking employment, and not refusing a reasonable job offer. However, you face outright rejection if you quit your work voluntarily after September 27, 2020. Also, you must be present in Canada to receive CRB. Don't apply if you're abroad.

Earn more lasting income

CRB is temporary financial assistance like CERB. If you have excess cash, you can use it to earn a more lasting income. An interesting option is **True North Commercial REIT** ([TSX:TNT.UN](#)). The share price of this \$520.24 million real estate investment trust (REIT) is only \$6.02 but offers a generous 9.82% dividend.

Your \$50,000 will generate \$4,910 in passive income or a monthly income stream of \$409.17. This REIT is among the compelling investments in the pandemic. Its revenue and net operating income (NOI) increased by 34% and 40% in the nine months ended September 30, 2020, compared with the same period in 2019.

True North owns and operates 47 income-producing commercial properties. Rent collections are consistently high (98%) because the tenant base consists of government agencies and credit-rated tenants. The most appealing takeaway is that its lead tenant is the source of pandemic money or Canada's federal government.

Problem-free CRB application

Be mindful of the reasons why the CRA can reject your CRB application. There shouldn't be any problem if you meet the eligibility requirements.

CATEGORY

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1. TSX:TNT.UN (True North Commercial Real Estate Investment Trust)

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