



## Got a Child? You Could Get Another \$200 From the CRA

### Description

Canadian families will have [more money in their pockets](#) with the increase in the Canada Child Benefit's (CCB) for the 2020-21 benefit year, effective July this year. The enhancement follows the one-time additional \$300 per child paid to qualified CCB recipients on top of their regular May payments.

For parents in Ontario, the provincial government will provide a one-time payment of \$200 per child (12 and younger) this Christmas. Parents of children (age 0 to 21) with special needs are receiving \$250 per child. The total budget is \$380 million for the province's second round of relief.

### Measure of relief

Ontario's finance minister Rod Phillips said the first batch of payments paid out to parents was [money well spent](#). However, rising expenses to support kids' education prompted the provincial government to table a second round in the new budget. Applications for the latest program commences on November 23, 2020. You can submit an application until January 15, 2021.

Over the next three years, Ontario will give out another \$70.3 billion for the Special Services at Home program. The money is support for parents with children who have physical or developmental disabilities, including autism. For the 2020-21 year, 4,700 children will benefit and 2,100 yearly in two years.

### CCB update 2020

The Canada Revenue Agency (CRA) reminds Canadians eligible for CCB to file their 2019 tax returns. CCB payments for the 2019-2020 benefit were extended until September 2020, because the CRA can't assess the benefits yet.

If you received CCB payments from July to September but did not file your 2019 income tax return, you must return the money. To reinstate the benefit payments, file your 2019 income tax return, so the CRA can assess and compute the amount due to you. Non-filing means future interruption to your CCB

benefits.

## Match the CCB top-up

Canadians with extra funds can match the \$300 one-time CCB top-up and make it a recurring income stream through dividend investing. COVID-19 impacted **Superior Plus's** ([TSX:SPB](#)) production and distribution of propane and distillates as well as specialty chemicals in 2020. However, the dividend stock remains a solid choice for income investors.

The propane stock pays a lucrative 6.32% dividend and trades at less than \$12 per share. Since the payouts are monthly, a \$57,100 position would be enough to produce \$300.73 in monthly income. Keep reinvesting the dividends, and your capital will compound to \$105,386.70 in 10 years.

Superior Plus is the second-largest producer of sodium chlorate in North America and globally. It operates eight product facilities in the region and one in Chile. The energy distribution (75%) and specialty chemicals (25%) business segments are the revenue generators.

The business is enduring since heating oil and propane gas are essentials, especially in the cold winter. Propane consumption is increasing in the fourth quarter of 2020 as full-service restaurants acquire patio heaters to extend outdoor dining seasons. Schools and other vendors also need propane to power their outdoor operations.

## Canadian parents not left behind

Parents in Canada beset by financial strain due to the pandemic are not left behind. The CCB enhancements are very timely, and the additional support for those in Ontario is most welcome.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:SPB (Superior Plus Corp.)

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