



Passive-Income Investors: Create a \$26/Day Side Hustle Without Lifting a Finger

Description

The Canada Revenue Agency (CRA) just announced some bad news for Canadians. It looks like 213,000 Canadians will have to pay back Canada Recovery Benefit (CRB) payments. This is a huge blow to those that have been depending on this cash to survive.

But it shows one thing. While the government did want to do the right thing, there is a huge difference between CRB payments and Canada Emergency Response Benefit (CERB) payments. CERB was meant to get cash to Canadians and keep the economy afloat. CRB payments are meant to get Canadians back to work. So, if you *could* be working and aren't, the CRA will ask for those payments back.

Another option?

What do you do if you genuinely need the cash? Find another way of bringing in passive income similar to CRB payments. You'll no longer have to depend on the government for cash and, best of all, it's tax free! All you need is to open up a Tax-Free Savings Account (TFSA).

The TFSA offers \$69,500 in contribution room for investors to invest in Canadian companies. You can then create a tax-free passive income stream based solely on investments. Heck, you could bring in so much passive income, it would be like a part-time job!

So, how do you make this side hustle work? You need to find the right stock. This stock needs to have a strong future outlook but is trading well below fair value. It also needs to still have strong dividends, even during this economic downturn. So, where can you find this unicorn stock?

Pembina Pipeline

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) is the perfect option for today's [investor](#). The company is trading far below fair value due to both an economic crisis and a poor oil and gas industry. Yet Pembina is offering a solution to the problem of the energy sector. The company is in the midst of

creating pipeline projects that will set up revenue for decades. Even now, however, it's supported by long-term contracts that will keep cash coming in for several decades.

Of course, a word of warning: oil and gas is likely to go the way of coal in the next few decades. While it will take a long time for oil and gas to go completely, pipelines are great options for today's investor, but maybe not in a decade or more. However, with all that cash Pembina could decide to invest in green energy, and then investors could really see share prices soar for another 50 years!

Meanwhile, the company offers up a solid 7.59% dividend yield as of writing. So, you now have a company with a stock price set to double in the next year or so, and dividends that have increased steadily at a compound annual growth rate (CAGR) of 4.8% in the last decade.

Bottom line

To make that side hustle of \$26 per day, that means you need to create a passive-income [stream](#) of \$9,481. To do that, it would take an investment of \$130,000. Now, you might realize this cannot be done with your TFSA alone, but if you partner up, you can certainly do this with your spouse, with enough contribution room left over to diversify.

Then, of course, if economists are correct, you could turn that \$130,000 investment into \$226,080 in the next year! Now you have a total return of \$105,561 from only one investment. That's quite the side hustle.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:PPL (Pembina Pipeline Corporation)

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