



## CRA \$500 Digital News Tax Credit: Did You Claim It This Year?

### Description

Deductions and tax credits are a great way to minimize your tax obligation and field a lighter tax bill. Not all deductions might be available to all tax-payers; you should always try to find out about all the educations and tax credits you are eligible for. Every dollar you don't give to the CRA is a dollar that you can put away in savings.

The CRA introduces new tax credit every once in a while, like the digital news tax credit it recently introduced. You can avail the credit if you have entered into a [digital subscription](#) agreement with a qualified Canadian journalism organization (QCJO) for the years 2020 to 2024. You can avail of a maximum tax credit for up to \$500.

This is very helpful for financial students, researchers, journalists, and even traders who usually subscribe to multiple news sources. The subscriptions can help find them important news about companies and the stock market, which can be invaluable in making informed investment decisions, like whether or not companies like **TMX Group** ([TSX:X](#)) and **Jamieson Wellness** ([TSX:JWEL](#)) should be on your radar or not.

### A financial service company

TMX is Canada's premier financial services company, which owns and operates almost all of Canada's major capital markets. The list includes the primary **Toronto Stock Exchange**, **Venture Exchange**, **Montreal Exchange**, and **TSX Alpha Exchange**. It operates in a virtual monopoly with almost no solid competition. The company is also looking into high-tech blockchain solutions and a crypto exchange.

This monopoly has translated quite well for this stock, especially in the last five years, for which the compound annual growth rate (CAGR) works out to 29.38%. It also pays dividends, and the current yield is 2.2%. It has been increasing its dividend for a few years now, and since 2016, it has grown the payouts by 75%. The capital growth potential of this stock and the generous dividend growth more than makeup for its relatively modest yield.

## A health and wellness company

Jamieson Wellness is a 98-year-old company with a market capitalization of \$1.09 billion. It's one of the largest marketer and distributor of natural healthcare products in Canada and has five major brands working under its umbrella. The company is expanding its international reach to the U.S. and Southeast Asia.

The company is currently offering a modest dividend yield of 1.4%, but the more noteworthy number to take into account is its three-year CAGR of 17.2%. The balance sheet is strong, and it has been increasing its revenue and gross profit steadily over the last five years. It can be a decent addition from both dividend and growth perspectives.

## Foolish takeaway

While the \$500 tax credit might not seem much to a lot of people, every little bit helps. .Even the smallest amounts that you can save and invest in a decent company or fund contribute toward a better financial future. If you have several major subscriptions for which you pay a sizeable amount, then this tax credit is the perfect fit for you.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:JWEL (Jamieson Wellness Inc.)
2. TSX:X (TMX Group)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

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