



## How To Make \$1 Million in 10 Years Tax-Free

### Description

Did you buy and hold shares of **Constellation Software** ([TSX:CSU](#)) and/or **Boyd Group** ([TSX:BYD](#)) over the past 10 years? If so, you'd know that [an investment of \\$75,000 would be worth over \\$2.2 million today](#).

If you invested these funds in a Tax-Free savings account (TFSA), well, you would have gains of over \$2 million to spend as you please. That's right, the tax man can't touch those gains.

In this article, I'm going to discuss why growth investments like these two top **TSX** stocks belong in a TFSA. I'm also going to talk about the potential these two companies have to repeat their returns over the next 10 years. Those with \$75,000 of TFSA room to invest, and who expect to get a return even half as good as the past ten years in Constellation and/or Boyd, would be left with over \$1 million in ten years. Again, that's a tax-free million we're talking about.

### Growth belongs in a TFSA

The aforementioned example of an investor holding either or both of these stocks and having to pay taxes on over \$2 million in capital gains is not uncommon. Every investor ought to avoid paying taxes, wherever possible. The TFSA is perhaps one of the greatest tools for long-term growth investors to use. There's a cap of \$6,000 a year investors can put into this growth fund. However, for those eligible since the inception of the TFSA in 2009, the total accumulated room in a TFSA is \$75,500.

That's a significant amount of money investors can put to work in growth investments like Constellation or Boyd. Finding great long-term compounders of capital like these top stocks and sticking with a long-term investment strategy can yield tremendous long-term results.

One of the benefits of a TFSA is it's a highly liquid investment vehicle. Unlike other registered accounts, the TFSA allows for deposits and withdrawals at any time. In case of an emergency, this is the investment account one wants to rely on for liquidity.

## Constellation and Boyd remain great long-term options

For investors who worry they may have missed the boat with Boyd and Constellation, I'd argue these companies have a ton of runway for continued growth. Indeed, these two growth via acquisition plays aren't going to close up shop any time soon. Thousands of potential targets are strewn across these companies' respective sectors. Accordingly, I do think there's a reasonable likelihood the long-term growth rate of these companies can resemble their historical performance.

These are two of the best companies I'd look at buying in a TFSA to make \$1 million over the next 10 years tax-free.

### CATEGORY

1. Investing
2. Tech Stocks

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2. growth
3. growth stocks
4. investing
5. market
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11. tsx growth stocks

### TICKERS GLOBAL

1. TSX:BYD (Boyd Group Income Fund)
2. TSX:CSU (Constellation Software Inc.)

### PARTNER-FEEDS

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