



## 3 Dividend Stocks for a Lifetime of Passive Income

### Description

The best dividend-paying stocks trading on the **TSX** can provide investors with regular and predictable income for a lifetime. It's all a matter of making the right choices for your investment portfolio.

Many of the best dividend stocks do more than provide you with regular dividend payouts. Some equity securities trading on the TSX offer dividend growth and [grow your wealth](#) through capital gains in the long run. I will discuss three of the most trustworthy dividend stocks that passive income-seeking investors prefer as staples in their portfolios.

### Fortis

**Fortis Inc.** ([TSX:FTS](#))([NYSE:FTS](#)) is easily one of the most reliable Canadian Dividend Aristocrats to consider for this purpose. If you are creating an income portfolio, Fortis is a must-have for you to consider. The company generates its revenues from rate-regulated utility assets that can help the company create predictable and growing cash flows.

The company can use its growing cash flows to fund its growth programs and fund its increasing dividend payouts to shareholders comfortably. The company has paid growing dividends to its shareholders for almost 50 years, thanks to its resilient cash flows and growing rate base.

### Bank of Montreal

The **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)) is a favourite long-term investment that income-seeking investors add to their portfolios. It has a fantastic track record of having paid its shareholders their dividends since 1829. That is a dividend-paying streak just eight years shy of two centuries!

The pandemic took its toll on all Canadian businesses, but the bank has impressed everyone with its recent financial performance. The bank's revenues improved on the back of higher loans and deposit volumes. Operating leverage and reduced provisions cushioned the bank's bottom line. The company is likely to continue paying its reliable dividend payouts to shareholders for their lifetimes and beyond.

## Canadian National Railway

**Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)) is the most significant of the country's two railroad companies. It has a massive network of railroads that ships an astounding average of \$250 billion worth of goods each year. CNR is a Canadian Dividend Aristocrat, but it does not offer much in terms of colossal dividend yields.

Like Fortis, CNR can continue generating revenues through its operations despite the pandemic. It is also one of the businesses that can benefit from a recovering economy. The company's roughly 20,000 route miles of tracks connect the Pacific and Atlantic coasts through Canada to the Gulf of Mexico in the US. As the North American economy recovers, CNR's services will grow and continue generating substantial cash flows.

## Foolish takeaway

All three Canadian companies can generate strong cash flows consistently and grow dividend payouts to shareholders in the future. If you are trying to create a dividend income portfolio in your Tax-Free Savings Account (TFSA), these three Canadian dividend royalty stocks could be [excellent as foundations for your income portfolio](#).

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. NYSE:CNI (Canadian National Railway Company)
3. NYSE:FTS (Fortis Inc.)
4. TSX:BMO (Bank Of Montreal)
5. TSX:CNR (Canadian National Railway Company)
6. TSX:FTS (Fortis Inc.)

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