



Earn \$15/Day in Guaranteed Passive Income in 2022

Description

The holidays should be a time to relax with family, unfortunately, many Motley Fool investors are instead on edge. This comes from the **TSX** today continuing to drop. Supply chain issues, the Omicron variant, inflation, it all adds up to a volatile situation, one that every investor wants to get rid of, by investing in passive income.

As Canadians attempt to fight inflation and the risky investing environment, passive income is a stellar strategy to take on. Today, I'm going to look at how Motley Fool investors can create tax-free passive income every single day in 2022 and beyond.

A new limit!

Back in November, the Canada Revenue Agency (CRA) announced the new limit increase to the Tax-Free Savings Account (TFSA). That contribution room will increase by \$6,000 on Jan. 1, 2022 to \$81,500 total. Now, if you've been contributing since it opened, your contribution room may be different. Younger investors turning 18 after 2009 will also have a different amount of room. So it's best to call the CRA to make sure you stay within the limits.

So let's use that limit to your advantage. If you have \$81,500 to invest, let's say you want to put it towards three separate passive income streams. No problem. Let's see what investing about \$27,000 into these three stocks can get you every day in 2022.

High yield in healthcare

Healthcare remained one of the solid places where Motley Fool investors could keep their money in 2021. That remains true now, and likely will in 2022. The pandemic isn't over, so [healthcare](#) properties will be in use at high capacity in the year to come, and likely beyond. So, it's why a healthcare real estate investment trust like **NorthWest Healthcare Property Units REIT** ([TSX:NWH.UN](#)) is an excellent choice.

The passive income company continues to grow its business through acquisition. It now offers a dividend yield of 5.9% as of writing. In this example, \$27,000 would get you 1,992 shares. That yield would therefore bring in \$1,594 per year in passive income for their TFSA.

Renew your investment

Renewable energy is the future, and yet many trade in the down direction right now. This comes from stalling mainly by governments to get projects moving. However, it also means there are lots of [opportunities](#) for Motley Fool investors to pick up these passive income giants on the TSX today.

One I would consider is **TransAlta Renewables** ([TSX:RNW](#)). While it focuses on renewable energy projects, it also continues to have cash coming in from oil and gas, so it's able to bring in stable revenue while it transitions. Its dividend sits at 5.1% as of writing. A \$27,000 investment would bring in \$1,447 per year in passive income for your TFSA.

Not going anywhere

Industrial chemicals will be needed pretty much no matter what happens in the market. This is why **Chemtrade Logistics** ([TSX:CHE.UN](#)) continues to have one of the biggest dividend [yields](#) out there. Furthermore, it's growing, recently announcing a bought-deal public offering of \$120 million to pay off debt.

The company has seen its shares rise higher and higher this year, with analysts believing it still has more room to grow, all while offering passive income of 8.4% through its dividend yield. A \$27,000 investment would therefore bring in \$2,246 in annual passive income for your TFSA.

Bottom line

All in all, if you were to put your TFSA cash towards these three stocks, that would bring in \$5,287 in passive income each year. That comes to \$441 per month, or about \$15 per day! No matter how you use that money, you'll feel secure not just next year, but for years to come on the TSX today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CHE.UN (Chemtrade Logistics Income Fund)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:RNW (TransAlta Renewables)

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