



## Passive-Income Power: How to Churn Out Over \$110/Week TAX FREE in 2022

### Description

Earlier this week, I'd [discussed](#) how investors could look to generate over \$500 per week in tax-free passive income. Volatility has picked up in North American markets, which may spur Canadian investors to seek out passive-income generation. Today, I want to discuss how you can generate over \$110 per week tax free in passive income in 2022 and beyond. In this hypothetical, we'll use all the cumulative contribution room in a [TFSA](#): \$81,500. Let's jump in.

### This energy stock offers huge income

**Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) is a Calgary-based company that provides transportation and midstream services for the energy industry. Shares of this energy stock have climbed 9.5% in 2022 as of early morning trading on February 18. The stock is up 21% in the year-over-year period.

This company is set to unveil its fourth-quarter and full-year 2021 earnings late this month. In Q3 2021, Pembina delivered total revenue of \$2.14 billion — up from \$1.49 billion in the previous year. Adjusted EBITDA rose to \$850 million compared to \$796 million in the third quarter of fiscal 2020.

Shares of Pembina closed at \$42.31 on February 17. In our hypothetical, we'll snatch up 640 shares of Pembina for a purchase price of \$27,048.40. It offers a monthly distribution of \$0.21 per share, which represents a strong 5.9% yield. This investment will allow us to generate monthly passive income of \$134.40 in our TFSA. That works out to weekly passive income of \$31.01.

### Here's an unsung dividend stock that can power your passive-income portfolio

**Chemtrade Logistics** ([TSX:CHE.UN](#)) is a Toronto-based company that offers industrials chemicals and services in Canada, the United States, and South America. Its shares have climbed marginally so far this year. Meanwhile, the stock is up 5.4% from the same time in 2021.

Investors will need to wait a little while longer this month before Chemtrade unveils its final batch of 2021 earnings. In the third quarter of fiscal 2021, Chemtrade delivered revenue of \$365 million — up \$19.2 million from the previous year. Meanwhile, adjusted EBITDA rose by \$2.6 million year over year to \$67.3 million.

This stock closed at \$7.46 per share on February 17. We can snatch up 3,640 shares of Chemtrade for a total price of \$27,154.40. The stock offers a monthly dividend of \$0.05 per share, which represents a monster 8.1% yield. With these holdings, we can generate monthly passive income of \$182. That translates to weekly passive income of \$42 in our TFSA.

## Invest in The Keg restaurants and generate big passive income

**Keg Royalties Income Fund** ([TSX:KEG.UN](#)) is the third dividend stock I'd look to snag in February to build a passive-income portfolio. Back in 2017, I'd discussed how the [restaurant industry](#) was evolving due to new consumer trends. The COVID-19 pandemic shook the industry to its core. This income fund offers exposure to the income produced by The Keg restaurants across North America. Shares of this Royalties fund have increased 5.2% so far in 2022.

This stock closed at \$15.24 per share on February 17. In our hypothetical TFSA, we'll buy 1,785 shares of The Keg Royalties Income Fund for a purchase price of \$27,203.40. It offers a monthly dividend of \$0.095 per share, representing an attractive 7.3% yield. Our TFSA will be able to generate monthly income of \$169.57. That works out to a weekly income of \$39.13.

## Bottom line

These investments will allow us to generate total weekly passive income of \$112.14 in 2022. Even better, stashing these stocks in a TFSA means we do not have to pay any taxes on that income. That is worth celebrating.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:CHE.UN (Chemtrade Logistics Income Fund)
3. TSX:KEG.UN (Keg Royalties Income Fund)
4. TSX:PPL (Pembina Pipeline Corporation)

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