



Passive-Income Investing: How to Make Over \$400/Month Tax Free in 2022

Description

The opening two months of 2022 have been turbulent. Investors may want to brace for further volatility, as Russia's invasion of Ukraine has sparked a major geopolitical crisis. This also threatens to destabilize global markets. In this climate, investors may want to plug in stocks that can generate consistent passive income. Today, I want to discuss how you can generate over \$400/month in your [Tax-Free Savings Account \(TFSA\)](#) in 2022 and beyond. In our hypothetical, we'll be using all the cumulative TFSA room of \$81,500. Moreover, I want to target stocks that are poised to thrive in this uncertain environment.

Here's an oil and gas stock that provides great passive income

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) is a Calgary-based company that provides transportation and midstream services for the energy industry. Investors may want to target stocks in the oil and gas industry, as the ongoing crisis could lead to disruptions in the global energy space. Shares of Pembina have increased 9.7% in 2022 as of close on February 25.

This stock closed at \$42.43 per share last Friday. In our hypothetical, we'll look to snag 640 shares of Pembina. That works out to a purchase price of \$27,155.20. Pembina currently offers a monthly dividend of \$0.21 per share, representing a strong 5.9% yield.

That purchase will allow us to generate monthly passive income of \$134.40 in our TFSA. Moreover, we also get exposure to a [very solid oil and gas stock](#).

Build your passive-income portfolio with this stock in 2022

Superior Plus ([TSX:SPB](#)) is a Toronto-based company that is engaged in the energy distribution and chemicals businesses in Canada, the United States, and Chile. This stock has dropped 13% so far this year. Its shares are down 15% from the same period in 2021. Investors chasing passive income should be attracted to its high yield.

The company unveiled its final batch of 2021 earnings on February 17. For the full year, revenue rose to \$2.39 billion compared to \$1.80 billion in 2020. Meanwhile, it reported adjusted EBITDA of \$398 million — up from \$379 million in the previous year.

Shares of Superior Plus closed at \$11.30 on February 25. In our scenario, we'll snatch up 2,405 shares for a purchase price of \$27,176.50. This dividend stock offers a monthly distribution of \$0.06 per share. That represents a tasty 6.3% yield. Our investment will allow us to churn out monthly passive income of \$144.30 in our TFSA.

Why this REIT can generate big income going forward

Northwest Healthcare REIT ([TSX:NWH.UN](#)) is the third dividend stock I'll target for our hypothetical today. This is a defensive stock that has [thrived](#) in the face of the COVID-19 pandemic. The real estate investment trust (REIT) provides investors with exposure to a portfolio of high-quality healthcare real estate around the world. Shares of Northwest Healthcare have dropped 1.1% so far in 2022.

This REIT closed at \$13.70 per share on February 25. In our hypothetical, we'll grab 1,980 shares of Northwest for a purchase price of \$27,126. Northwest currently offers a monthly distribution of \$0.067 per share. That represents a 5.9% yield. This means we can generate monthly passive income of \$132.66 in our TFSA with this investment.

Bottom line

After making these investments in our TFSA, we will be able to generate monthly passive income of \$411.36.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:PPL (Pembina Pipeline Corporation)
4. TSX:SPB (Superior Plus Corp.)

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