



Passive-Income Power: How to Make \$100/Week TAX FREE!

Description

The cost of living has increased significantly for the average Canadian since the beginning of January 2020. Policy makers used nearly every bit of their economic toolkit during the COVID-19 pandemic. Unfortunately, central banks are now wrestling with the after-effects of extremely liberal monetary policy. Canadians looking for relief may want to consider building up a [passive-income portfolio](#).

Today, I want to discuss how you can churn out \$100 per week in tax-free passive income in 2022 and beyond. In this scenario, we're going to utilize all our cumulative TFSA room. Let's jump in.

This energy stock has offered top capital growth in addition to income in 2022

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) is a Calgary-based company that provides transportation and midstream services for the energy industry. Canadian energy stocks have been on a tear in 2022 on the back of soaring oil and gas prices. Shares of Pembina have climbed 27% in 2022 as of close on May 13.

Canadian investors will get a dividend stock that has also provided some nice capital growth in recent months. The stock closed at \$49.32 per share on May 13. In our hypothetical, we'll snag 550 shares of Pembina for a total purchase price of \$27,126. Pembina last paid out a [monthly dividend](#) of \$0.21 per share. That represents a strong 5.1% yield.

These holdings will allow you to generate \$26.65 per week in your TFSA. That is a nice weekly payout that will help to mitigate the cash Canadians are doling at the pumps right now.

Here's a REIT that will bolster your passive-income portfolio

Back in October 2021, I'd [discussed](#) why investors may want to target real estate investment trusts (REITs), as inflation was on the rise. **BTB REIT** ([TSX:BTB.UN](#)) is one of my favourite REITs to target

for those who are on the hunt for passive income in the middle of May. This REIT owns a diversified portfolio of office, retail, and industries properties in Canada.

This REIT has dropped 2.2% so far in 2022. It closed at \$3.96 per share to finish the previous week on May 13. In our hypothetical, we'll snag 6,860 shares for a purchase price of \$27,165.60. BTB REIT currently offers a monthly distribution of \$0.025 per share, which represents a huge 7.5% yield. This will allow us to churn out weekly passive income of \$39.57 right now.

One more passive-income stock to snatch up today

First National ([TSX:FN](#)) is the third dividend stock I'd look to snatch up to bolster your passive-income portfolio. This Toronto-based company is engaged in the origination, underwriting, and services in the commercial and residential mortgage business in Canada. Its shares have dropped 17% in 2022, as Canada housing has been hit by volatility after several interest rate hikes.

The stock closed at \$35.23 per share on May 13. For our final purchase, we'll snag 770 shares valued at \$27,127.10. First National offers a monthly dividend of \$0.196 per share. That represents a tasty 6.6% yield. The shares we picked up will allow us to generate \$34.82 a week in tax-free passive income.

Bottom line

These investments will allow Canadians to generate passive income of \$101.04 per week in 2022. Better yet, all that income will be tax free!

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:BTB.UN (BTB Real Estate Investment Trust)
3. TSX:FN (First National Financial Corporation)
4. TSX:PPL (Pembina Pipeline Corporation)

PARTNER-FEEDS

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