

FINANCE OF THE WAR.

The Customs Tariff War Revenue Act, 1915 (chapter 3), and the Special War Revenue Act, 1915 (chapter 8), were assented to on April 8. The first imposed duties or additional duties of 5 per cent under the British Preferential Tariff, and of $7\frac{1}{2}$ per cent under the Intermediate and General Tariffs on all goods in Schedule A of the Customs Tariff, whether liable to or free of duty, subject however to exemptions of which the following are the most important: fish caught by Canadian and Newfoundland fishermen, goods used in the manufacture of agricultural machinery and of binder twine, certain goods used for medical and surgical purposes, anthracite coal, steel for the manufacture of rifles, silk, chemical fertilizers, cotton seed cake and meal. By the second Act new taxes were imposed as follows: on every Bank, $\frac{1}{4}$ of 1 per cent on the amount of its notes in circulation, on every Trust and Loan Company, 1 per cent on its Canadian income, and on every Insurance Company other than Life and Marine Insurance, 1 per cent on the net premiums received in Canada; 1 cent on every cablegram or telegram for which a charge of 15 cents or more is made, 5 cents on the first \$5 and 5 cents on every additional \$5 on railway and steamboat tickets to places in North America and the British West Indies; on tickets to places outside of these \$1 if the price exceeds \$10, \$3 if it exceeds \$40 and \$5 if it exceeds \$65; 10 cents on every sleeping car berth and 5 cents on every parlour car seat. All the last named taxes are to be collected by the companies concerned and transmitted to the Government. The Act also imposes the following stamp duties: 2 cents on every bank cheque and on every express and post office money order and 1 cent on every postal note, 2 cents on every bill of lading, 1 cent in addition to postage on every letter and post card, 1 cent for every 25 cents of the retail price of proprietary medicines and perfumery, 3 cents for a pint or less and 5 cents for every quart of non-sparkling wine, and 13 cents for $\frac{1}{2}$ pint or less and 25 cents for every pint of sparkling wine.

War Loan of 1915.—Under the authority of the War Appropriation Act (chapter 23), applications were invited on November 22 for participation in a war loan consisting of the issue of bonds to the value of \$50,000,000 maturing on December 1, 1925, and bearing interest at five per cent, payable half yearly and exempt from taxes. The price of the issue was fixed at $97\frac{1}{2}$ per cent. At the closing of the subscription lists on November 30, it was announced that more than double the \$50,000,000 asked for had been subscribed, and the amount of the loan was increased to \$100,000,000.

Other Measures arising out of War Conditions.—Chapter 2, an Act to amend the Canadian Patriotic Fund Act, 1914, authorizes the Corporation of the Patriotic Fund to assist the dependents of residents of Newfoundland who may be serving with the Canadian forces, and also to assist for a period not longer than six months in each case Canadians who return incapacitated and the dependents of men who die of wounds or disease on active service. Before the passing of this Act, help could be given from the fund only to the dependents of men on actual service. An Act to amend the Senate and House of Commons Act (chapter 7) permits officers and men of the navy and army who are members of either House to sit notwithstanding the fact that they receive naval or