

DOMINION LEGISLATION, 1916

any other person or association, the rate of ten p.c. per annum upon the capital employed in the business. The Act applies to all trades and businesses carried on in Canada, with the following exceptions: (a) businesses, the capital employed in which has been throughout the accounting period less than \$50,000; (b) the business of life insurance companies; (c) any business of which not less than ninety p.c. of the stock or capital is owned by a province or municipality. However, businesses are not exempt which are engaged in manufacturing or dealing in munitions, materials or supplies of war, nor are businesses exempt of which twenty p.c. or more in value relate to war materials or supplies. The Act contains provisions for computation of profits, calculation of capital, collection of taxes and hearing of assessment appeals.

The Life Insurance Companies Investment Act (chapter 18) makes it obligatory upon Canadian life insurance companies licensed under the Life Insurance Act, 1910, to hold and own during the two years ending December 31, 1917, securities of Canada to the amount of not less than fifty p.c. of the increase in the net ledger assets of the company, the object being to provide a market for the securities of Canada issued in consequence of the war. After February 15, 1916, the deposits of securities required to be made by non-Canadian life insurance companies must consist of bonds, debentures or debenture stock of the Government of Canada.

Railway Legislation.—Chapter 2, an act to amend the Railway Act, gives the Railway Commissioners power to order the transfer of grain from one railway to another for transportation from the western provinces at through rates. Chapter 6, an act to amend the Canada Grain Act, gives the Grain Commissioners power to order the supply of cars when needed for the despatch of grain which is liable to become damp or injured. Chapter 17 amends the Government Railways Small Claims Act by extending its operation to claims on all railways under government control. The Act respecting rentals payable to the Mount Royal Tunnel and Terminal Company, Limited (chapter 20), is intended to explain the Company's Act of 1914 as to rentals payable by the Canadian Pacific Railway Co. Chapter 22 is an act to authorize the acquisition by the Government of lines of railway between the city of Quebec and Nairn Falls, and between Lyster and St. Jean des Chaillons. The St. John and Quebec Railway Act, 1916 (chapter 23), authorizes the making of an agreement between the Minister of Railways and the Government of New Brunswick and the St. John and Quebec Railway Co., relating to the construction of a railway and to the granting of a subsidy thereon.

Acts Concerning the Judiciary.—An Act to amend the Winding-up Act (chapter 5) gives to the Supreme Court of Ontario powers which were held by the High Court of Ontario. The Exchequer Court Amendment Act, 1916 (chapter 16), extends the jurisdiction of the Exchequer Court to enable it to determine questions of value where the existence of claim is not in dispute. Chapter 25, an Act relating to the Superior Courts of Saskatchewan and to amend the Judges Act, gives effect to the provincial Acts of 1915 constituting the courts of appeal and king's bench for Saskatchewan.