

XV.—THE ANNUAL REGISTER, 1922-23.

I.—DOMINION LEGISLATION, 1922-23.

1922.

The following are the public Acts of the first session of the fourteenth Parliament of Canada, begun and holden at Ottawa, on March 8, 1922, and closed by prorogation on June 28, 1922.

Finance.—Three Appropriation Acts were passed during the session, cc. 1, 2 and 53. The total sum appropriated for the fiscal year 1923 was \$318,183,520, and for 1922, \$9,623,793. By c. 30, the Governor in Council is given authority to raise loans not exceeding in the whole \$350,000,000 to meet maturing loans and obligations. The Special War Tax Revenue Act, 1915, is amended by c. 47. Taxes on cheques, bills, notes and express money orders are increased to a rate of 2c. on every \$50. or fraction thereof, with a maximum of \$2 on \$5,000 or more. A receipt to be valid must bear a 2c. stamp. The Income Tax Act, 1917, is amended by c. 25. The normal rate is 4 p.c. on incomes of from \$2,000 to \$6,000 in the case of a married person or one having dependent upon him any of the following—a parent or grandparent, daughter or sister, or a son or brother under 21 years of age and physically or mentally incapable of self-support. For all other persons the normal tax is 4 p.c. on incomes of from \$1,000 to \$6,000. Chapter 15 sets down the year April 1 to March 31 as the fiscal year and the period for which all Government accounts are to be computed. Balances of appropriations unused at the end of the year are to lapse.

By c. 37, in the case of penny banks, where formerly 95 p.c. of all deposits had to be deposited in a Government or Post Office savings bank, an amount up to 50 p.c. of the deposits taken elsewhere than at the head office may now be placed in a chartered bank.

The Insurance Act, 1917, is amended by c. 28, as follows—life insurance companies transacting any other kind of business must keep separate the funds belonging to the two classes, and likewise with other companies transacting life insurance. The separate funds may be separately liquidated under the Winding-up Act. By c. 31, the Loan Companies Act, 1914, is amended by particularizing the securities a loan company may hold, upon what security it may lend and the proportion it must maintain of liquid assets to deposits. C. 51, specifies how and for what length of time a trust company may hold real estate, and how trust money may be invested when the nature of the investment has not been set down in the trust deeds.

Agriculture.—C. 14 provides for the constitution and powers of the Canada Wheat Board, to be established when two or more provinces pass the necessary legislation. The Governor in Council appoints its ten members, of whom three or more constitute the executive. Its powers are to buy wheat and to sell to foreign buyers whatever, in its estimation, is the surplus over the probable domestic consumption. The Dominion Government is not responsible for deficits. The surplus from operations is divided amongst the provinces who by their legislation have allowed the Board to act. C. 35 authorizes the manufacture and importation of oleomargarine until Aug. 31, 1922, and its sale until March 1, 1924. By c. 43 onions and potatoes must be graded and the grade is to appear on the bag or barrel, with the name of the seller. Root vegetables, if not sold with "greens" attached, are to be sold by weight. C. 32 provides that cans containing meat or fish are to be