

XIV.—THE ANNUAL REGISTER, 1924.

I.—DOMINION LEGISLATION, 1924.

The following is an analysis of the Public Acts of the Third Session of the Fourteenth Parliament of Canada, begun and holden at Ottawa on Feb. 28, 1924, and closed by prorogation on July 19, 1924. During the session, 75 public general Acts and 159 local and private Acts were passed. Of the latter, 9 were railway and bridge companies' Acts, 8 were insurance companies' Acts, 3 were Acts respecting patents, 5 were religious corporations' and 4 other corporations' Acts, and 130 were divorce Acts.

Finance and Taxation.—Three Appropriation Acts were passed during the session, cc. 1, 2, and 75. The total amount appropriated under the main estimates by cc. 1, 2 and 75 (Schedule A) was \$245,231,825, of which one-sixth was appropriated by c. 1, one-sixth by c. 2, and two-thirds by c. 75. In addition, appropriations of \$6,604,810 were made by c. 75 (Schedule B), based on the supplementary estimates, 1924-25.

By c. 34, it was enacted that, by direction of the Minister, facsimiles printed from engraving may be used for the signatures of those officers of the Department of Finance who are authorized to sign debentures, stock, annuities, exchequer bills or exchequer bonds. A loan not exceeding \$300,000,000 to meet maturing loans and obligations of Canada was authorized by c. 56.

As regards taxation, it was provided by c. 10 that the Business Profits War Tax Act of 1916 should not apply to accounting periods ended after Dec. 31, 1920. C. 37 transfers the administration of the Business Profits War Tax and the Income War Tax Acts from the Department of Finance to the Department of Customs and Excise.

By c. 68, the general rate of the sales tax was reduced from 6 to 5 p.c.; educational text-books, ice cream and various articles used in the manufacture of instruments of production were added to the list of exempted articles; further, the rate of sales tax on boots and shoes, biscuits of all kinds and creosoted railway ties was reduced to 2½ p.c.; other provisions deal with the taking out of licenses by manufacturers or producers and by wholesalers or jobbers.

The Income War Tax Act of 1917 was amended by c. 46, which increases to \$500 the exemption allowed for each dependent child; the Act was also amended with respect to inter-company purchases and sales at more or less than fair prices and with regard to the taxing of non-residents, and further with respect to partnerships and to liens for unpaid taxes.

By c. 50, the Insurance Act of 1917 is amended to provide that life insurance policies must provide for payment in Canadian money in Canada; and that only those expenses of the Department of Insurance *incurred in the administration of the Insurance Act* shall be charged upon the premium income of insurance companies. Similar provisions are made by cc. 55 and 71 for assessment upon the income of Dominion loan companies and Dominion trust companies respectively, as such companies also come under the supervision of the Department of Insurance.

Agriculture.—By c. 3, the French version of the Fruit Act of 1923 was amended in respect of grades for fruit in closed packages.