

## XV.—THE ANNUAL REGISTER, 1927.

### I.—DOMINION LEGISLATION, 1927.

The following is an analysis of the Public Acts of the first session of the Sixteenth Parliament of Canada, begun and holden at Ottawa on Dec. 9, 1926, and closed by prorogation on April 14, 1927.

During the session 76 public and 232 private Acts were passed; the latter included 12 railway and bridge companies' Acts, 6 insurance and trust companies' Acts, 12 other companies' Acts, 6 patents Acts and 196 divorce Acts.

**Finance and Taxation.**—Six Appropriation Acts were passed during the session, c. 1, 2, 3, 4, 5 and 76. Of these c. 1-5 granted \$64,590,350.74, \$7,057,741.85, \$21,400,000, \$575,204.22 and \$860,331.05 respectively for the fiscal year 1926-27, while c. 2 also granted \$2,727,376.35 in respect of the fiscal year 1925-26. C. 76 granted \$200,781,330.94, less \$22,500, in respect of 1927-28. The \$21,400,000 granted by c. 4 was for the purpose of providing loans not to exceed \$21,000,000 to the Canadian National Railways, also \$400,000 to the Canadian Government Merchant Marine. By c. 51 the Governor in Council was empowered to make such adjustments as might be considered equitable in the indebtedness of farmers incurred for advances of seed grain, fodder for animals, etc.

By c. 10 the war postage stamp tax of one cent extra on letters and post cards, while generally given up as from July 1, 1926, was retained in the case of post cards and of letters posted at and intended for delivery at the same post office. The stamp tax on receipts was also removed as from April 16, 1926, while the excise tax on automobiles was removed as from April 1, 1927, on cars valued at not over \$1,200 and manufactured to the extent of 50 p.c. of their value either in Canada, or in a country entitled to the British preference or to most-favoured nation treatment. Certain additions were made to the list of articles exempted from the sales tax or paying only half rates; among the latter were canned fish and dried, desiccated or evaporated apples.

By c. 36, the stamp tax on cheques, bills and notes, bills of exchange, etc., was reduced to a flat 2 cents as from July 1, 1927, and the excise tax on matches was reduced by 25 p.c. as from the same date. The general rate of the sales tax was also reduced from 5 p.c. to 4 p.c. as from Feb. 18, 1927. Under c. 31, the rate of income tax levied for 1926 was reduced by 10 p.c. Also, the \$500 exemption for dependent children was extended to include those under 21 instead of only those under 18.

**Agriculture.**—The Canadian Farm Loan Act of 1927 (c. 43) establishes a system of long term mortgage credit for farmers, through loans from a fund contributed partly by the Dominion and provincial Governments and the borrowers, and partly through the sale of farm loan debentures to the public. The fund is to be created by contributions of the Dominion Government not exceeding \$5,000,000 free of interest charge for three years. As loans are made, the Dominion Government, the Province interested and the borrower shall each contribute 5 p.c. of the amount.

The Act will be administered by a Canadian Farm Loan Board of four members, of whom the Minister of Finance shall be the chairman; the other three, one of whom shall be designated as the "Canadian Farm Loan Commissioner", shall be appointed by the Governor in Council. Provincial Boards are also to be appointed