population of the municipality bears to the total urban population of Canada, based on the 1931 Census. Loans of 80 p.c. of the cost of construction (including cost of land, building, architectural, and legal expenses, and any other expenses necessary to complete the project), but not exceeding $2,400 per family unit, may be made to limited dividend housing corporations crganized to construct, hold, and manage houses built as a low-rental housing project, and dividends on the shares of which are limited to 5 p.c. annually. Loans of 90 p.c. of the cost of construction, and not exceeding $2,700 per family unit, may be made to other local housing authorities. Interest is at $1\frac{3}{4}$ p.c. in the case of limited dividend corporations, and 2 p.c. for other local housing authorities. Payments are made half-yearly covering principal and interest so as to amortize the loan in approximately 35 years. The muncipality must agree not to levy taxes in excess of 1 p.c. of the cost of construction. Loans to local authorities other than limited dividend housing corporations are to be guaranteed as to principal and interest by the government of the province concerned.

Part III of the Act originally authorized the Minister of Finance to pay, under certain conditions, a portion of the municipal taxes on new low-cost single-family houses commenced between June 1, 1938, and Dec. 31, 1940. In order to qualify, a house was required to be built for an owner's own occupancy, and to cost, complete, not more than $4,000. The payments provided for were 100 p.c. of the general real estate and school taxes on the new house for the first year in which it was taxed, 50 p.c. the second year, and 25 p.c. the third year. These benefits became operative in any municipality only when such municipality co-operated, by passing a by-law, making available a reasonable number of lots at not more than $50 per lot. Early in December, 1939, the final date for submitting by-laws was set at Dec. 31, 1939, and to that date 203 municipalities had qualified. The period during which construction on a new house might be commenced was also shortened making the benefits applicable only in respect of those houses upon which construction should be begun on or before May 30, 1940.

The Government Home Improvement Plan.—Although operative, by agreement between the Dominion Government and lending institutions, since Nov. 1, 1936, the Home Improvement Plan derives its legislative sanction from "An Act to Increase Employment by Encouraging the Repair of Rural and Urban Homes", assented to on Mar. 31, 1937. Its objectives are (1) to provide employment in the construction and related industries and (2) to assist in the improvement of housing conditions. The method adopted to stimulate the advance of money for home repair and improvement is a Government guarantee up to 15 p.c. of the aggregate amount loaned under the plan by each approved lending institution.

First sponsored by the National Employment Commission, the Plan is now administered by the Department of Finance. It provides for the making of loans by chartered banks and other approved lending institutions to owners of residential property (including farm buildings) for repairs, alterations, and additions (including built-in equipment) to urban and rural dwellings. Loans may be made up to a maximum of $2,000 on any single-family house. In the case of a multiple-family dwelling the maximum amount that can be borrowed is $1,000, plus $1,000 for