

**Legislation of the Fourth Session of the Twentieth Parliament,
Dec. 5, 1947 to June 30, 1948—continued**

Chapter and Date of Assent	Synopsis
Finance and Taxation—concl.	
43 June 30	<i>An Act to Amend the Department of National Defence Act</i> concerns the transfer of moneys contributed, and pay and allowances assigned, to the C.O.T.C. that previously belonged to Canada. They now cease to belong to Canada and may be transferred by order of the Governor in Council to a trust or to such persons as may be designated.
47 June 30	<i>An Act to Amend the Dominion Succession Duty Act</i> removes the limit whereby bequests to non-profit charitable organizations in Canada were exempt only up to 50 p.c. of the aggregate net value of an estate, and exempts from duty all successions derived from an estate of an aggregate net value not exceeding \$50,000.
48 June 30	<i>An Act to Amend the Emergency Exchange Conservation Act</i> amends Schedule 1 of c. 7, 1947-48.
49 June 30	<i>An Act to Amend the Excise Act, 1934</i> , repeals Part IV of the Act of 1934 regarding malting and malt houses and makes other minor amendments.
50 June 30	<i>An Act to Amend the Excise Tax Act</i> repeals Part II of the Act dealing with trust and loan company income. The 50 p.c. tax on certain articles and Schedule 5 is repealed. Parts XV and XVI concerning tax on places of amusement and entertainment are also repealed.
51 June 30	<i>An Act to Amend the Foreign Exchange Control Act</i> . Foreign currency is to be bought and sold only through authorized dealers and residents are required to sell all foreign currencies.
52 June 30	<i>The Income Tax Act</i> . This new legislation covers broadly all matters relating to income tax for individuals and corporations.
53 June 30	<i>An Act to Amend the Income War Tax Act</i> provides for an exemption of \$500 for taxpayers who have attained the age of sixty-five. Provision is made for payment of interest to the taxpayer in respect of overpayment of tax. Schedule V, concerning the Income Tax Advisory Board, is repealed. Deductions may be made for expenditures incurred in certain phases of mining, oil drilling and refining as in previous years.
65 June 30	<i>An Act to Amend the Quebec Savings Banks Act</i> makes further regulations regarding loans which may be made without collateral security and on first mortgage.
68 June 30	<i>An Act to Amend the Salaries Act</i> fixes the salaries of the Lieutenant-Governors of the provinces.
70 June 30	<i>An Act to Amend the Tariff Board Act</i> makes changes in the tenure of office, appointments and salaries.
78 June 30	<i>The Appropriation Act, No. 4, 1947-48</i> , grants payment, out of the Consolidated Revenue Fund, of the sums of \$781,658,186.63, \$197,067,420.89, \$10,100,000, set forth in Schedules A, B and C, and authorizes the raising of a loan of \$200,000,000.00 for public works and general purposes.
Insurance and Loan Companies—	
36 June 30	<i>An Act to Amend the Canadian and British Insurance Companies Act, 1932, and the Foreign Insurance Companies Act, 1932</i> , provides for investments on loans, by such companies, in real estate or leaseholds in Canada or elsewhere not previously authorized by this Section but subject to certain provisions, exceptions and limitations.
57 June 30	<i>An Act to Amend the Loan Companies Act</i> repeals Part III of the Loan Companies Act of 1934 and makes other amendments.
International Affairs—	
71 June 30	<i>The Treaties of Peace (Italy, Roumania, Hungary and Finland) Act, 1948</i> , provides for carrying into effect the treaties signed by Canada and the countries mentioned in the title.
Justice—	
26 May 14	<i>An Act to Amend the Prisons and Reformatories Act</i> makes provision for the appointment by the Lieutenant-Governor of British Columbia of a Board of Parole and for the imprisonment in New Haven, instead of the common gaol, of any male between 16 and 21 years of age sentenced for a term of not less than 3 months or not more than 2 years less one day.