

but is represented by a resident employee or agent who is not deemed to operate a permanent establishment of the corporation in the province must pay an office tax of \$50 or one tenth of 1 p.c. of the total amount of its gross Ontario sales or revenue if less than \$50,000, subject to a minimum office tax of \$5.

Both provinces levy special taxes on certain kinds of companies such as banks, railway companies, express companies, trust companies and sleeping-car, parlour-car and dining-car companies. In Ontario, these special taxes (except the tax payable by insurance corporations calculated on gross premiums) and the capital and place-of-business taxes are payable only to the extent that they exceed the corporate income tax otherwise payable.

The Province of Prince Edward Island charges special annual licence fees to most insurance companies, banks, acceptance companies, chain theatres and chain stores, steamship companies, telephone, telegraph and electric light companies and brokers, as well as nominal licence fees to other incorporated companies, the latter being similar to filing fees in other provinces.

### Land Transfer Taxes

The Provinces of Ontario, Manitoba and Alberta levy a tax based on the price at which ownership of land is transferred. In Ontario, one fifth of 1 p.c. is imposed on the purchase price up to \$25,000 and two fifths of 1 p.c. on anything in excess of that amount. In Manitoba the rate is 1 p.c. In Alberta, registration fees proportionate to the conveying services rendered are charged and in the case of transfers and mortgages the fees are assessed on the value of the land transferred as on the amount of the mortgage. In addition, there is an Assurance Fund fee charged on transfers and mortgages which guarantees titles in certain circumstances. In Quebec, a tax of 2½ p.c. of the purchase price is imposed only when property is transferred under the Bankruptcy or Winding-Up Act. British Columbia and Saskatchewan do not have a land transfer tax but have an equivalent in land title fees which are based on land values.

### Tax on Security Transfers

The Provinces of Ontario and Quebec levy a tax on the sale price of securities transferred; the rates in both provinces are:—

Shares sold, transferred or assigned valued at—	
Under \$1.....	1/10th of 1 p.c. of value
\$ 1 to \$ 5.....	1/4 cent per share
\$ 5 to \$ 25.....	1 cent per share
\$25 to \$ 50.....	2 cents per share
\$50 to \$ 75.....	3 cents per share
\$75 to \$150.....	4 cents per share
Over \$150.....	4 cents per share plus 1/10th of 1 p.c. of value in excess of \$150
Bonds and debentures.....	3 cents for every \$100 or fraction thereof of par value.

### Tax on Premium Income of Insurance Companies

All ten provinces impose a tax of 2 p.c. on the premium income of insurance companies relative to risks incurred in the province. Saskatchewan imposes a tax of 1 p.c. on the motor vehicle premium income of insurance companies to finance a comprehensive high school driver-training program.

### Succession Duties

Only the Provinces of Ontario, Quebec and British Columbia levy succession duties. These duties are a tax upon the right to succeed to property and are assessed upon the interest or benefit passing at death to an heir or beneficiary. The three provinces impose succession duties on all property situated in the province belonging to the deceased and