

36 amends the Business Profits War Tax Act by exempting from tax profits which during the year 1920 do not exceed 10 p.c. of the capital employed; upon profits exceeding 10 p.c. up to 14 p.c. there is a tax of 20 p.c. of the profits; from 15 to 20 p.c., a tax of 30 p.c.; from 20 to 30, a tax of 50 p.c.; exceeding 30, a tax of 60 p.c. In any business with a capital of \$25,000 to \$50,000, 20 p.c. tax is charged on the amount by which profits exceed 10 p.c. of capital; this shall also apply in respect of the profits earned in 1917, 1918 and 1919 on businesses having capital less than \$50,000 if 20 p.c. or more of such profits have been derived from business carried on for war purposes. Chapter 44 amends the Customs Tariff Act of 1907 by exempting certain books, writing appliances and book materials from customs duties. Chapter 45 authorizes the raising of a loan under the Demobilization Appropriation Act of 1919 of \$340,000,000 in excess of the amount authorized by the Act. Chapter 49 amends the Income War Tax Act of 1917 in the following particulars: (1) empowering the minister to determine deficits and losses; (2) taxing dividends or shareholders' bonuses; (3) taxing income from an estate or accumulating on trust; (4) increasing by 5 p.c. tax and surtax on incomes of \$5,000 or more; (5) requiring that one-quarter tax be forwarded with return, the balance may be paid by 3 bimonthly instalments with interest at 6 p.c.; (6) imposing severe penalties for default. Chapter 52 amends the Inland Revenue Act in minor particulars. Chapter 71 amends the Special War Revenue Act of 1915 by imposing a stamp tax on bills and notes, bank statements, overdrafts, bank cheques, sale or transfers of stocks etc; also by imposing new excise taxes on certain classes of goods, ranging from 3 p.c. to 50 p.c. according to use or value of the goods, and specific duties on certain fluids. In addition, a tax of 1 p.c. is imposed upon wholesale and manufacturers' sales. Chapter 10 amends the Customs Act.

Agriculture.—Chapter 3 amends sections of the Animal Contagious Diseases Act, while chapter 28, entitled the Honey Act, 1920, provides against adulteration of honey. By chapter 40, a Canadian Wheat Board is established to consist of not more than 12 members, of whom the chairman and assistant chairman are to be salaried men and the other members are to be indemnified for the time and expenses incurred in the business of the Board. The duties of this board are to make investigations respecting supplies and marketing of wheat. It has powers in respect of the delivery, purchase, storage, transportation, etc., of wheat, to supply seed grain and to control by license and otherwise the export of flour and the handling of wheat in Canada. The Board has also powers to make regulations respecting the appointment of representatives, in Canada or overseas, to authorize the engagement of employees and such other regulations as are necessary in connection with the carrying out of the Act. Chapter 47 regulates the sale and inspection of commercial feeding stuffs, bran, shorts, middlings and chop feeds.