

PROVINCIAL TAXATION OF INSURANCE COMPANIES.

Below is published a record, gathered from official sources of the taxes and fees imposed upon the insurance companies holding Dominion licenses and by the various provincial authorities and also by a number of the municipalities. A similar record was published twelve months ago, but it has now been brought up to date. In regard to municipalities, the record is in some cases incomplete. But it is sufficiently complete to show the gross character of the impositions made upon the companies.

ALBERTA.

By the Province—

(a) *Registration and filing of documents.*—Filing of documents preliminary to issue of license, \$10. Registration and renewal thereof: life insurance, \$300; fire, storm, cyclone, tornado, inland marine, inland transportation and sprinkler leakage insurance, \$300; hail insurance, \$200; accident, sickness and guarantee insurance, \$200; plate glass, \$50; storm, cyclone and tornado, \$50; inland marine and inland transportation, \$50; sprinkler leakage, \$50; one or more of all other classes of insurance, \$100.

(b) *Income Tax.*—The premium income of all insurance companies is taxed to the extent of 1 per cent. thereof. If a company lends money on security in the province and has more than \$50,000 invested in the province, the gross income received from its total investments in the province is taxed to the extent of $\frac{1}{4}$ per cent. thereof.

By Municipalities—

No taxes or fees permitted.

BRITISH COLUMBIA.

By the Province—

(a) *Registration and filing of documents.*—For filing of documents and application for license, \$5; charge for publication of notice of license, \$5. Initial license fee for all insurance companies, \$250. For filing of documents on renewal of license: fire companies, \$1 per document; other companies, \$5.

(b) *Income Tax.*—A tax of 1 per cent. of income (all sources) is required from all insurance companies other than fire insurance companies. In the case of fire insurance companies the tax on premium income is 2 per cent. thereof, and on income from other sources 1 per cent. thereof.

By Municipalities—

No special taxes or fees are charged by municipalities.

MANITOBA.

By the Province—

(a) *Registration and filing of documents, etc.*—Filing of documents prior to issue of license, \$5. Service of Insurance Inspector acting as attorney for service of process, \$5 annually. Registration—Fire or life companies, \$200; accident guarantee or surety, \$25. Underwriters' Permit, \$100.

(b) *Income Tax.*—(1) On the gross premium income of all companies:—

Premium income less than \$50,000....	1%	thereof
" \$50,000, but less than \$100,000.....	1 $\frac{1}{4}$ %	"
" \$100,000, but less than \$150,000.....	1 $\frac{1}{2}$ %	"
" \$150,000, but less than \$200,000.....	1 $\frac{3}{4}$ %	"
" \$200,000 or more....	2%	"

(The above premium income taxes are reduced by amounts paid under the provisions of the Manitoba Insurance Act.)

(2) On the income of life insurance companies from investments within the province:—If the amount loaned on policies or loaned or invested on mortgages, stocks or bonds exceeds \$25,000 the gross income therefrom is taxed $\frac{1}{4}$ % thereof.

By Municipalities—

No special taxes are charged by municipalities.

NEW BRUNSWICK.

By the Province—

The taxes imposed by the Province may be conveniently classed according to the nature of the business transacted and are as follows:—

(a) *Fire Insurance Companies.*—A tax on premium income of 1 per cent. thereof together with an additional sum of \$100.

(b) *Life Insurance Companies.*—An annual tax of \$250.

(c) *Accident and Guarantee Companies.*—A tax on premium income of $\frac{1}{2}$ per cent. thereof together with an additional sum of \$25.

By Municipalities—

Information wanting.

NOVA SCOTIA.

By the Province—

No fees are charged for registration or for filing of documents.

Income Tax.—The gross premium income of life insurance companies is taxed to the extent of $1\frac{1}{4}$ % thereof; other insurance companies, 1% thereof. There is no tax on income from other sources.

By Municipalities—

No special taxes are imposed by municipalities.

City Taxes.—The city of Halifax imposes a tax of \$200 annually on each company doing life, fire, marine, accident or guarantee insurance. Information in regard to other cities wanting.

ONTARIO.

By the Province—

(a) *Registration and filing of documents.*—Application fee, \$5; filing power of attorney, \$5; registration, \$150.

(b) *Income Tax.*—Annual tax under the Corporations Tax Act, 1914.—Every insurance company shall pay a tax of \$30,000 subject to reduction in the discretion of the Provincial Treasurer. If any country or state imposes taxes or fees which have the effect of discriminating against any insurance companies organized under the laws of Canada or Ontario, having their principal office in Ontario, then any company organized under the laws of any such country or state may be required to pay additional taxes and fees in Ontario but not exceeding the taxes and fees required by such country or state from insurance companies organized under the laws of Canada or Ontario.

By Municipalities—

These taxes vary with the amount of assessment required by the municipality.

PRINCE EDWARD ISLAND.

By the Province—

The only requirement imposed on extra provincial insurance companies by the province is the annual payment of a flat-rate tax depending on the class of business as follows namely: Life insur-