

opinion on the subject do not exist. In Great Britain, municipal taxation is levied on real property alone. The taxation of personal property has no existence there, and the income tax exists only for state purposes. This was not always the case. For some centuries the national revenue was raised entirely by a tax on personalty, but as the values of such property increased, as the nation became more wealthy, the system gradually became impracticable, until at length it was abandoned entirely, and now such a tax, either for national or municipal purposes, is unknown.

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In the United States and in Canada we follow a different system, and instead of being content to learn from the experience of the mother country, we are endeavoring to solve the problem of, "how best to levy municipal taxation," for ourselves. The result would seem to be, as admitted by all who have given careful attention to the subject, that no other conclusion can be come to but that arrived at by Great Britain years ago, that any system of taxation of personal property is impracticable. Impracticable because the property cannot be reached, and because the attempt to reach it gives rise to a system of fraud and deceit which is appalling to think of. The report of the municipal commission of Ontario does not exaggerate when it states

"That the total amount which personal property and income contribute to the expenditure of a city does not compensate for the enormous amount of falsehood and misrepresentation to which the taxation of that kind of property gives occasion."

The testimony is similar in any country in which this tax exists and so totally inadequate is the value reached, in comparison with what should be obtained, that the best authorities on this subject, both in Canada and the United States, advise its entire abolition.

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It is believed that in cities the value of all personal property at least equals the value of the real estate. In Great Britain it is said to be twice as great and yet how is this borne out by our assessments? In New York the assessed value of personal property is less than one-fifth of that of the real estate. In Toronto, Hamilton and Halifax the disproportion is about the same, while in Kingston and Ottawa it is very much greater, being nearly ten to one. In St. John, N.B., alone, is the peculiar spectacle presented of the assessed value of the personal prop-