

BANK OF MONTREAL

Established over 100 years

Capital Paid Up	\$20,000,000
Rest	\$20,000,000
Undivided Profits	\$1,812,854
Total Assets	\$545,304,809

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Branches and Agencies { Throughout Canada and Newfoundland, At London, England, and at Mexico City. In Paris, Bank of Montreal (France). In the United States—New York, Chicago, Spokane, San Francisco—British American Bank (owned and controlled by Bank of Montreal.

A GENERAL BANKING BUSINESS TRANSACTED

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Vancouver Branch



**To MANUFACTURERS,
EXPORTERS, IMPORTERS
AND OTHERS—**

Through our chain of 710 Branches, stretching from Newfoundland to the Pacific Coast, throughout the West Indies and in Central and South America, we can offer you a Banking Service of unexcelled efficiency.

MONTHLY COMMERCIAL LETTER

Write for our Monthly Commercial Letter to our FOREIGN TRADE DEPARTMENT, MONTREAL, Que.

The Royal Bank of Canada

LONDON PARIS NEW YORK BARCELONA

Capital and Reserves	\$ 38,000,000
Total Assets	\$590,000,000

annum. A revenue of one hundred and fifty thousand dollars per annum, or over, would not be unreasonable.

3. That the City, in co-operation with the other municipalities, request the government, failing the abandonment of the whole principle of a flat rate tax on persons, which the writer does not recommend on present conditions, to establish, in place of a poll-tax, a minimum income tax on persons, which the writer does not recommend on present conditions, to establish, in place of a poll-tax, a minimum income tax or service tax to be applicable to both sexes under identical conditions, municipalities in which they are collected, at least to the extent of fifty per cent of the totals. The writer cannot do more than hazard a guess as to the amount which would become available to Vancouver. Perhaps seventy-five thousand dollars per annum would not be too much to expect. Failing the adoption of this tax or the granting by the province of a share in the existing poll tax, the percentage of income tax to be turned over to the municipalities by the province as above suggested, would have to be increased proportionately. If the municipalities know that they would share in the service tax, would not the productivity of the present poll-tax be greatly exceeded?

It is the opinion of the writer that all such taxes as poll-taxes, minimum income, or service taxes should be dispensed with when the province reaches a stage of fiscal development which will make them unnecessary.

4. The City, in co-operation with the other municipalities of the province, request the province to remit to the municipalities at least fifty per cent of the revenue raised in each locality from motor vehicle and amusement taxes. This should increase the city's revenue by two hundred thousand dollars annually.

5. The City make a judicious and careful revision of miscellaneous sources of revenue, existing or possible, with a view to increasing their productivity. It very probably will be found that some existing sources may be somewhat reduced on account of the new sources suggested. On the other hand, some can be rendered more productive. In 1918, on motion of Mayor Church, Finance Commissioner Bradshaw, was requested to report on "New Forms of Revenue" for the City of Toronto. The joint reports of twelve heads of Civic Departments resulted. This report will be an invaluable help in the revision mentioned above. An additional sum of from ten to twenty thousand dollars per

(Continued on Page 8.)



LLOYDS BANK LIMITED.

Head Office: 71, LOMBARD STREET, LONDON, E.C. 3.

CAPITAL SUBSCRIBED	-	(\$5 = £1) \$353,396,900
CAPITAL PAID UP	-	70,679,380
RESERVE FUND	-	49,886,410
DEPOSITS, &c.	-	1,621,541,195
ADVANCES, &c.	-	821,977,505

THIS BANK HAS ABOUT 1,500 OFFICES IN ENGLAND AND WALES.

Colonial and Foreign Department: 17, Cornhill, London, E.C. 3.
London Agency of the IMPERIAL BANK OF CANADA.

The Agency of Foreign and Colonial Banks is undertaken.

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