# FRIDAY MORNING

### THE TORONTO WORLD

A

N

OPW

done?

American Bankers

Victory for Sound Money

N O G N 9

A Inter A

EO

#### **NOVEMBER 16 1900**

**(1)** 

To Box W To

## SCRAP IRON ASSESSMENTS.

#### How a Great Injustice is Being Done to Ordinary Citizens Under the Present Law.

The following is a carefully prepared and | pany pays the tax by this Act imposed, no absolutely correct/summary of chap. 8, 62 Victoria, "An Act to supplement the Rev-enue of the Province of Ontario," passed which the head office of such company is April 1, 1899, and shows its results up to ate: In entering upon the subject it is advis-come arising therefrom, or the per-

In entering upon the subject it is advis-able that a brief reference be made to the Assessment Act. 1. Section 2, sub-section 10, defines per-sonal property held by such company for or on account of persons or beneficiaries who reside within the Province elsewhere than in. the aforesaid municipality, but nothing in this section contained shall pre-vent the assessment or taxation of the last-mentioned persons or beneficiaries residence in other municipalities in such and the municipalities the municipalities in the muni

in other municipalities by such other mun

shall be levied equally upon the whole rate-able real and personal property. (1899."

able real and personal property. 3. Section 28 says that real and personal property shall be assessed at their actual cash value as they would be appraised in payment of a just debt from a solvent bill it is impossible to carry out the direction, meaning and intention of "The Assess-ment Act," owing to the fact that real and debtor. 4. Section 39 enacts in part that the per-debtor. 4. Section 39 enacts in part that the per-

4. Section 39 enacts in part that the period and the said Act. It is quite evident tained in the said Act. It is quite evident that in assessing real and personal pro-

ciear that the Legislature intended that no real or personal property, except where ex-pressly exempted, should escape their share of taxation and that they should be assess ed equally. Having these primary facts in mind, we now approach the radical chang-es as enacted by section 6 of the Untarry Revenues Act. A short reference should be made to the

A shart reference should be made to the resessment for 1899 of such companies as the Beil Telephone, Toronto Railway, Elec-valuation of \$6300 per mile for their rails, Temple Building, when ex-Comp. H. T. \$50 a day will be imposed for each day's the Beil Telephone. Toronto Rallway, Elec-tric Light. Telegraph and other similar companies, which are now known as "scrap from" assessments. As the result of the de-clsion in the case of the Beil Telephone. Company v. Hamilton, the Court of Appeal decided that this company can only be ass-essed on the value of its plant in the ward in which it may happen to be, not as a guing concern, and, having this principie soling concern, and, having this principle in mind, as it would be appraised in pay-ment of a just debt from a solvent debtor. of a just debt from a solvent debtor. could only be assessed on the saturated in each effect of this judgment is, that the of the company's plant as situated in each Only a Fraction Under the Crop of The effect of this judgment is, that the naterial and plant of a company in any ward apart from any value it may have to adjoining wards; it nection with other or adjoining wards. There is no doubt of this decision, but such must not be treated as a going concern, the ision could only be given on the actual the average yield per sector of the forther t mist not be treated as a more scrap at the sum at decision could only be given on the actual but rated as mere scrap at the sum at decision could only be given on the actual reading of "The Assessment Act" as it is to day, and which in purt is : "Land shall be assessed in the municipality in which and no assessable value: copper wire was worth what it would bring as junk (about towns, in the ward in which the property is stable, as compared with an average yield in the test of time, the strain of adversity, property in the same lies, "When the Assessment Act of Up- before the Board of Judges, the ralls, altho before the latest pattern and up-to-date, were not it was not until 1896 that the courts (Chier worth as much as the old ordinary "T" Justice Strong in Consumers' Gas Co, v. worth as much as the old ordinary "T" Justice Strong in Consumers' Gas Co, v. mers on Nov. 1, 1900, as 5.9 per cent. of the crop o rall, and consequently valued at a lesser Toronto, 27, StC.R., 453) decided that the rate per ton for assessment purposes, altho Gas Company's mains, pipes and lamps, the per on to assessment purposes, altito or assessment purpose, altito or assessment

of "the Assessment Act," R.S.O., 1897, where it says that land shall be assessed in the ward in which the property lies. Leave this optional with the clies and towns. And, further, provide that special properties of the above character, viz., rails, wires, poles, etc. shall be assessed at their The Great Engineers of Finance cal value to the persons using or owning This Country Held Their Annual

Meeting in Toronto. In conclusion, let every ratepayer of thi ember that the Government's bill s now law and the city loses over \$3,200, issessment, or in taxes at 10 THEY OBJECT TO A CANADIAN MINT. mills on the dollar, over \$60,000 per

ecretary of the American Bankers' THE BARGE OFFICE MYSTERY. Spread-Eagle Talk-He Believes Body of an Aged Italian Was Washin Anglo-Saxon Unity.

ed Up on Jersey Coast-Cloth-The annual meeting of the Canadian Bank ing Had Been Changed, New York, Nov. 15 .- Concerning the alers' Association was held yesterday in th ged New York barge office mystery, the Private Bills Committee room of the Legis substance of which was that the body of lature. There was a large attendan a man had been discovered there, a de- men of finance, representing all the banking spatch to The Tribune from Washington institutions of Canada. The morning set sion commenced at 11 o'clock, by a we

The following facts regarding the Termini ing to those present by President Clouster mystery have been established. Isadore Termini, an aged Italian immigrant, ar-Executive Committee's Report. rived at New York about May 24 last, and read, which showed a very successful year. was last seen alive on May 25 or 26, in The report of the banking the United States Immigration Station at Board of Trade was read by inspector Henthe Barge office, and his dead body was derson of the Bank of Toronto.

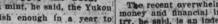
conal property of an incorporated company shall be assessed against the company were the same mainer as if the company were an unincorporated company or partnership. This is the sub-section under which loan and insurance companies are assessable.
5. Section 18 says that real property les.
6. Section 46 says that personial property lies.
7. Section 18 says that personial property lies.
8. Section 46 says that personial property lies.
9. Section 5 and personial property lies.
9. Section 46 says that personial property lies.
9. Section 18 says that personial property lies.
9. Section 46 says that personial property lies.
9. Section 18 says that personial property lies.
9. Section 46 says that personial property lies.
9. Section 46 says that personial personial property lies.
9. Section 46 says that personial property lies.
9. Section 46 says that personial property lies.
9. Section 46 says that personial personial property lies.
9. Section 46 says that personial personial property lies.
9. Section 46 says that personial personial property lies.
9. Section 46

From these different sections it is quite clear that the Legislature intended that no real or personal property, except where are all owing to what must be sold to be a

the centenary will be celebrated at the ly the number of their notes destroyed an convocation to be held this evening in the the number in circulation. A penalty

The Proposed Mint. The principal portion of the address was

timate of the average yield per sore of corn in 1900, as published in the forth-icoming monthly report of the statistichan of the Department of Agriculture, is 25.5 bushels, as compared with an average yield of 25.31 bushels in 1899, of 24.76 bushels in 1898, and a tenycar average of 24.1 bushels. The average as to quality is 55.4, as compared with 87.2 per cent. ast yeart in setimated that 4.4 per cent. of the corn errop of 1899 was still in the hands of far-mers on Nov. 1, 1900, as compared with 5.9 per cent. of the crop of 1896 in farm-ers hands on Nov. 1, 1809. COMMANUER OF THE FORCES.



# Let's Talk It Over.

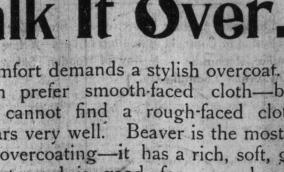
FREE WATCHES

Comfort demands a stylish overcoat. Most men prefer smooth-faced cloth-because you cannot find a rough-faced cloth that wears very well. Beaver is the most popular overcoating-it has a rich, soft, genteel effect, and is good for several seasons. An overcoat to measure from good beaver costs 18.00 or 20.00. Now we are offering to make this same coat to your measure for 14.50. We will not stint it in any way -and the coat will not be yours nor your money ours unless it suits you in every detail.

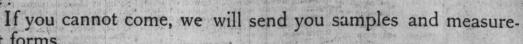
ment forms.

The Rounded Corner.

Initia s Free



We lose some profit to make new friends. See how it's





**IT FLOATS LIKE A CORK!** 

We Are Good

**Company in Dark** 

Sterling Silver Friendship 12 SNOW WRAPPERS Write for Booklet of Popular Premiums. IMPERIAL SOAP CO., LIMITED, Toronto. At All Grocers.

PASSENGER TRAFFIC.

GRAND TRUNK RAILWAY

FAST AND FREQUENT SERVICE

BETWEEN

FORONTO AND HAMILTON

DINING CAR

SERVICE

tional Ltd. \*4.35 p.m.

J. W. RYDER, C.P. & T.A., northwest cor. King and Youge Sts., Toronto. Phone 434, 8507. M. C. DICKSON, Dist. Pass. Agent.

CANADIAN RY

Unexcelled Dining Car Service on trains between Montreal and Detroit. Breakfast ind Luncheon will be served on train leav-ng Toronto at 7.45 a.m. for the West and Dinner on train from the West, arriving in-Toronto at 9.20 p.m. daily.

Luncheon and Dinner will be served on rain leaving Toronto at 9 a.m. for the ast and Brenkfust and Luncheon on train rriving in Toronto at 7 p.m. from the

A. H. NOTMAN, Assistant General Pass. Agent, Toronto.

Newtoundland.

The Newfoundland Railway.

Only Six Hours at Sea.

NEWFOUNDLAND BAILWAY,

R. G. REID, St. Jobs's, Nfd.

\*7.35 a.m.

Toronto, 8.25 a.m.

\*9.20 p.m. \*11.15 a.m. 8.40 p.m. \*4.50 p.m. 8.00 p.m. 6.45 p.m. 9.35 a.m. \*1.30 p.m. 10.15 a.m. 32.25 p.m.

LIVERPO

But Chicag

Paris Wh

Higher-

tions-I

Live Ste

Liverpool and maize to-day. Pa

favors trad

siderably ea ately westw

situation. Hog packin 000, as again week of last

Chicago ... New York . Milwaukee . St. Louis . Toledo ... Detroit, red do. white Duath, No. Northern Duath, No.

Barley- C west, and Peas-Net Rye-Quo

Corn-Can can, 44c to

Bran-Cit

Gatmeal-63.30 by the

airy

FARM

McInty

Lead

Atlantic Transport Line. **Gloomy Weather** NEW YORK-LONDON.

devoted to an exhaustive commentary on the proposed establishment of a mint in Canada. He said the decision had been reached without adequate consideration of the needs and conditions of the country and the sci. The popular failacy underlying the demand for a mint is that sold builton the demand for a mint is that gold bullion in Canada now requires to be exported in ommittee. Counsel-Z. A. Lash, Q.C. Secretary-Trensurer-J. P. T. Knight, Next Meeting in Montreal. It was decided to hold the next anoun meeting in Montreal.

<text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text>

handing his or her personalty to such company, as the company will not be liable, and the person or estate owning or holding the personal property, provided they reside outside the municipality in which the head office is situated, will not be liable, as the these companies' "plant" equals \$1,829,341. ssment Act (sec. 46) provides that the personal property in the sole possession or under the sole control of any person or trustee, guardian or administrator, shall be assessed against such person alone. Section 9 reads: "Where any trust com



Dyspepsia's direful ills. It is because they always take

Laxa-Liver Pills,

the remainder

These little pills work while you sleep, without a gripe or pain, curing bilousness, constipation, dyspepsia and sick headache, and making you feel better in the morning.

Heals and DR. WOOD'S soothesthelungs NORWAY PINE and cures the worst kinds of SYRUP. coughsandcolds

\$00,000, or a loss in assessment of \$410,000. 3. Three of the other companies dia not take their case into court, the value of whose plant, would aggrerate over \$1,000,000. They agree to pay on \$600,-600, which means a loss in assessment of nearly \$400,000. These companies can, however, avail themselves of the Court of Appeal decision if they as de-sire, which would mean a further re-duction of \$200,000. and Auckland, New Zealand, who was in the city some time ago, has returned from a visit to the United States, England and Germany. During his stay in this city Mr. de Schryver completed arrangements with 16 firms for the representation of their goods in the Australian market. He is making his headquarters at the office of the Canadian Manufacturers' Association, Mr. de Schryver will leave for his home via Vancouver on Dec. 14.

The actual loss in the assessment of To further show the injustice of the Rev-The membership of the Canadian Manu-facturers' Association has increased by enue Act, it is well to remember that these companies enjoy special exemption on their

r companies enjoy special exemption on their personal property, viz., their rolling stock, supplies and other items of personalty on which every merchant is liable, whether he owns real property or not. Yet, not-withstanding this, the Revenue Act is a mensure which still exempts these compan-ies, not only on their plant to the extent of about \$2 per cent. but also continues of about 83 per cent., but also continues

Stock Exchange Seat for \$47.000. the present exemption on their personal the present exemption on their personal New York, Nov. 15, --A new Stock Ex-payers of this city and other cities recog-nize this there will probably be a greater day and the highest on record.

protest against the palpable injustice of The Regimental Band ich unfair discrimination in favor of cor-The Regimental Band, When the regimental band plays loud, Something in its merry measure, Sends the heart a-thrill with pleasure, Squares the shoulders, sets the head, Swings the feet in timely tread. Every man feels brave and proud, When the band is playing loud. porations well able to pay their fair share f taxation. If the above is plain reading to the

Manufacturers' Association.

average ratepayer, let him add to the loss ccasioned by the "scrap iron" assessments the loss in assessment of the loan com-When the regimental band plays soft, Camp and battle-field are hidden, Memory other scenes has bidden, All the tender things you know, Loves and joys of long ago. Things you've longed for vain and oft, Find you, when the band plays soft. panles, the insurance companies and the rust companies-a further sum of \$1,379,-183. Let the average ratepayer not forget the sound principle of assessment that whatever amount of taxation is removed from the shoulders of one must be borne by

When the regimental band plays slow, Notes of sadness sigh and dulver, Like the wind o'er graves a-shiver, You can hear the martial tread, Of the bearers of the dead; See their tears and feel their woe, When the band is playing slow. the remainder. These latter companies should pay on at least \$1,885,508 in Toronto. The Revenue, Act has reduced this by the sum mention-ed above. As to this revenue tax, it is quite true that Quebec and American cities

quite true that Quebec and American cities impose such a tax. If it is right, such a tax should stand on its own merits and not be coupled with of have any reference to any part of the Assessment Act. What is required from an equitable stand-point is to assess the personal property of these companies and amend section 18 When the regimental band plays fast, We would follow where it led us, Even if to death it sped us. Rosy glory for us waits, Just beyond the future's gates, All's forgotten, present, past, When the band is playing fast. --Mirs. J. J. Butchert.

<text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text>

