

The attention of the Council having been directed to the following Bills introduced in the Legislature of Ontario during the recent session, viz :—

No. 61. — Entitled, An Act to exempt Homestead from forced sales, and to provide for setting off and registering the same.

No. 62 — Entitled, An Act to abolish Personal Covenants in Mortgages.

No. 79. — Entitled, An Act respecting the personal liability of Mortgagors and others for Mortgage Money.

instructed the Legislative Committee of the Council to consider them, and the Committee reported as follows :—

The main object of the first and last of these Bills is to prevent Mortgagors from becoming personally liable for the performance of the covenants contained in the mortgage. The effect of this provision, if it becomes law, will be to place all mortgages on the same level regardless of the character and standing of the mortgagor. No man will be permitted to make himself responsible ; personal character and responsibility being eliminated from all such transactions, they will necessarily be restricted within the narrowest lines.

Your Committee believe that the public interest is not promoted by such legislation as that proposed, the men of character and pecuniary responsibility should not be deprived by legal enactments of the benefits their position legitimately brings to them, and should not be denied the right to enter into contracts binding upon themselves, if they see it to their interest, or feel disposed to do so.

One of these Bills also proposes to interfere with rights acquired under already existing contracts, which would establish a dangerous precedent, and which your Committee feel assured the Legislature will not consent to.

Bill No. 61 provides that under certain conditions landed property occupied by the owner may be registered as a Homestead, and after that such property shall be exempted from seizure under execution ; and that until such exemption be cancelled such property cannot be sold or mortgaged. This exemption is continued after the death of an owner in favor of a surviving wife or husband and children, and cannot be removed until the youngest child becomes of age.

It may well be questioned whether it is desirable to re-introduce, even in this modified form, the law of entail which was abolished in Canada several years ago, but in any case your Committee submit that if this Bill becomes law, provision should be made for preventing property being fraudulently placed under the Act, so as to be beyond the reach of creditors for debts before contracted.

This report was concurred in, and representations duly made to the Government.

A memorial from the Dry Goods Section of the Board was submitted for the consideration of the Council, the same setting forth that :

Whereas taxation on personalty in the Province of Ontario is unfairly levied, throwing the burthen of taxation on the classes least able to bear it, and freeing to a large extent the capital of the wealthy and retired,

And whereas the value of real estate depends largely upon the condition of business and manufactures, and unless business and manufactures