

# THE MOLSONS BANK

Incorporated 1855.

**PAID UP CAPITAL AND RESERVE, \$9,000,000**

A Bank that for 65 years has had a steady and conservative growth. Our Managers take a personal interest in promoting the welfare and financial success of their customers.

**VANCOUVER, B.C.**

**MAIN OFFICE:** Cor. Hastings and Seymour Streets  
G. W. SWAISLAND, Manager.

**EAST END BRANCH:** 150 Hastings Street East  
A. C. HOGARTH, Manager.

ESTABLISHED 1875

# IMPERIAL BANK OF CANADA

Capital Paid Up, \$7,000,000      Reserve Fund, \$7,500,000

PELEG HOWLAND, President.      W. MOFFAT, Gen. Mgr.

**HEAD OFFICE—TORONTO**

**VANCOUVER—J. M. LAY, Manager**

BRANCHES:

FAIRVIEW: John A. Wetmore, Manager.

HASTINGS AND ABBOTT ST.: F. B. THOMSON, Manager.

Established 1865

# Union Bank of Canada

HEAD OFFICE—WINNIPEG

Authorized Capital .....	\$15,000,000
Paid Up Capital .....	8,000,000
Reserve .....	5,600,000
Total Assets (Nov., 1919, over) .....	174,000,000

A Western Bank; solicits Western business of all natures, and offers true Western facilities and service. Call on our local officers in your City, Town or District, and you will find them very ready to serve you well, as depositor or other style of client. We have branches at every important point in Canada—220 west of the Great Lakes. Agencies, London, England, and New York, furnish first-class, up-to-date facilities for handling foreign business of all kinds. A prominent Banker has recently stated: "Personality is a very important asset in business, and as regards banking particularly it is the important asset." Our executive officers are instructed and ready to take a special interest in your affairs—if you will consult with them.

GEO. S. HARRISON, Mgr., Main Office, Seymour & Hastings Sts.

A. W. BLACK, Cordova and Abbott Street Branch  
R. J. HOPPER { Mount Pleasant Branch, 9th Ave. and Main St.  
City Heights Branch, 25th Ave. and Main St.

ESTABLISHED 1873

# The Standard Bank of Canada

Cap. Rest and Undivided Profits, \$8,360,537.09

HEAD OFFICE: TORONTO

179 BRANCHES THROUGHOUT THE DOMINION

**Special Banking Facilities for Merchants,  
Manufacturers, Agriculturists, Etc.**

A SAVINGS DEPARTMENT AT EVERY BRANCH

**Vancouver Branch: STANDARD BANK BUILDING**

Corner Hastings and Richards Streets

Canada for year ended 31st March, 1919, was \$9,349,000. As the population of British Columbia is roughly one-twentieth of that of all Canada, it may be assumed that one-twentieth of \$9,349,000 was the income tax collected by the Dominion in British Columbia, that is well under half a million dollars. So that the total Income Tax collected by the Dominion and Provincial Governments in British Columbia was under \$2,000,000. Your attention is very specially drawn to the fact that the municipalities received in land taxes (which is a tax on capital) at least seven times as much as the Dominion and Provincial Governments together received from Income Tax (which is a tax on income). The disproportion is glaring and points to an obvious source of further revenue.

In six Provinces of Canada the municipalities share in the Income Tax.

In four Provinces they also share in the Personal Property Tax. In Quebec the municipalities are empowered to levy an 8 per cent tax on rentals and a tax on trader's merchandise. In Ontario, besides Income Tax, they are entitled to a tax on the gross receipts of telephone and telegraph companies. In other Provinces they have other sources of taxation. Almost all these sources are denied the municipalities of British Columbia. Yet the Provincial Government of British Columbia has in the natural resources of the Province as rich—if not richer—a field of taxation as any Province in the Dominion.

A comparison with the other Provinces proves therefore that the municipalities of British Columbia have a far narrower field of taxation than the municipalities of any other Province, though the Provincial Government in British Columbia enjoys a richer and far wider field than that of any other Provincial Government.

In view of the experience of the other Provinces it is difficult to see how it can be maintained that the Provincial Government of British Columbia is unable to grant the municipalities some, at any rate, of the sources of revenue which are enjoyed by municipalities in other Provinces; or, if that be a better and more economical method, grant a direct sum in lieu of those other sources, of revenue.

Probably the municipalities themselves will be compelled, where they do not do so already, to derive revenue from all available sources; the cost of garbage collection, for instance, could be easily collected from the householders who benefit by it; improvements where not taxed, might pay for the fire protection accorded; a municipal amusement tax, where this would amount to anything, is a possible source of revenue. A tax on rentals has been mentioned; a readjustment of business and trade licences would yield increased revenue, etc.

But it is contended that to put the municipalities on a really sound footing and so relieve the present critical financial position, the whole basis of taxation should be revised, and made broader.

It has been shown that land bears four-fifths of the burden of municipal expenditure. No sane person will suggest that it enjoys an equal proportion of the benefits. This being so it is clear that its proportion of load is unjust. It has been shown that there are other sources which are capable of bearing a much greater load, and that such a readjustment of the burden is essential, in order to restore municipal finances and credit and so benefit the Province.

The statement is here made, based on facts given, that income is far too lightly taxed in comparison with land,

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# THE HOME BANK OF CANADA

Original  
Charter  
1854

Head Office: Toronto

Branches and connections throughout Canada

A General Banking Business Transacted.

SAVINGS DEPARTMENT

Interest paid on deposits of \$1.00 and upwards.

F. G. NICKERSON, Manager

446 Hastings St. West - - - - - Vancouver, B.C.