

chattels and all property except Land as above defined ; and the term "Property" shall include both real property 2 and personal property as above defined.

As to persons
deriving in-
come from
certain sources.

IV. Provided always, and be it enacted, That no person 4 deriving or expecting to derive during the year for which the assessment is made, from any trade, calling, office or 6 profession, an income equal to or exceeding the rate of *one hundred and twenty-five* pounds per annum, shall be 8 assessed for a less sum as the amount of his nett personal property than one year's amount of such income ; but his 10 expected income for the year shall be held to be his nett taxable personal property, unless he has other taxable 12 personal property to an equal or greater amount.

Tax on per-
sonal property
how to be
imposed.

V. Provided also, and be it enacted, That the tax on per- 14 sonal property shall not be imposed by rate of so much in the pound, or so much per cent ; but if the nett personal 16 property of any party be assessed at any sum, he shall be liable to pay for taxes thereon for the year, the sum set in 18 the following scale opposite to that at which his property shall be assessed, or such less sum, (keeping always to the 20 proportion established in the Scale), as the Municipal Authority imposing such taxes shall direct : thus 22

IF HIS NETT PERSONAL PROPERTY BE ASSESSED

At £80,000 or more, he shall be liable to a tax not exceeding	£320	
At £60,000 or more, but under £80,000	£240	24
At £40,000 or more, but under £60,000	£160	
At £20,000 or more, but under £40,000	£80	26
At £10,000 or more, but under £20,000	£40	
At £5,000 or more, but under £10,000	£20	28
At £2,500 or more, but under £5,000	£10	
At £1,000 or more, but under £2,500	£4	30
At £500 or more, but under £1,000	£2	
At £250 or more, but under £500	£1	32
At £125 or more, but under £250	10 Shillings.	

And in any by-law for levying money, it shall be sufficient 34 to add words to this effect—"the tax on personal property under this by-law shall be (*or, in By-laws of Counties and 36 Townships, shall not exceed*) *ten pounds, (or as the case may be,*) when such property is assessed at *ten thousand* pounds 38 or more, but under *twenty thousand* pounds,"—and the tax in other cases shall be understood to be proportionate 40 as aforesaid ; but in no one year shall the tax exceed the rate aforesaid, except as hereinafter provided ; and if the 42 taxes on personal property under several by-laws, shall