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INHERITANCE TAXES UPON ESTATES OF NON-RESIDENTS.

A comparative study of the Inheritance Tax Laws of the civilized world has become, of recent years, a matter of importance to the legal profession, as well as to all interested in financial investments. The paper boundaries of States or neighboring countries have little meaning for the capitalist of to-day, when monster corporations take the world for their field of operation and gigantic fortunes extend their investments over entire continents.

While the mere taxing of inheritances is no novelty in legislation, yet within the United States such laws are the creation, roughly speaking, of the past twenty years. Representing as they do in many instances the views of first impression of legislators acting independently at places remote from each other, and unacquainted with this comparatively new form of taxation, they here and there display, as might be expected, both crudeness of conception and lack of harmony. Comparing the more modern with the earliest legislation, however, a steady and gratifying development is plainly apparent. This development is always in the direction of imposing progressive or graduated duties in place of the old flat rate of taxation, of favoring descendants and placing the heavier burdens on strangers and more distant relatives, of granting reasonable exemptions and fixing reasonable rates; and in an increasing deference paid to the rights of non-resident investors and a recognition of the duties of comity towards sister States. But some novel tendencies, less encouraging, obtrude themselves upon our notice, such as the actual or suggested employment of inheritance taxes for the purpose of limiting or preventing the transmission of great