

Fully impressed with the value of the considerations connected with a bankruptcy law, our fiscal relations, and the character of "*the future negotiations with the United States as to reciprocity in trade*," (which this Council believes should not be entered upon till all questions of boundaries and claims now pending between that power and Great Britain are finally adjusted) as well as the encouragement of intercolonial or local trade, they still hold that these matters are fit and proper subjects of consideration and discussion by a general Board of Trade for the Dominion, which should be composed of an equal number of Delegates from every Board of Trade in Canada, from whom the Government of the day should name the President and pay the Secretary. Such delegates, instructed by their respective constituents, should meet at Ottawa during the Session of Parliament, and then decide on the course of action to be taken on the great commercial and other interests of the country. As no Department of Government has been assigned to fill the position this body would occupy, the necessity arises for its semi-official character, and as it would probably be changed every year any evils arising from undue bias or influence would be provided against. Measures could also more readily be taken to bring it into accord with the Minister of Finance for the time being. Such is the outline of a scheme twice attempted to be realised, and it is to be hoped that in the hands of the energetic merchants of Toronto it may become a reality.

This Council regret that they can see no purpose answered by the establishment of an Ontario Chamber of Commerce beyond that of perpetuating narrow sectional views and pretensions which are altogether out of place in Canada.

I have the honor to be Sir,

Your ob'dt. servt.,

G. H. PERRY,

Member of Council,

Sec. pro-tem.

JOHN TURNER, Esq.,
Chairman of Committee Board of Trade,
Toronto.

At a meeting of the Council on the 5th of July, a letter from Sec., Board of Trade Brantford was read approving of the action taken in the matter of the Ottawa navigation, and offering assistance. On same day a quarterly meeting was convened but adjourned for want of a quorum.

On the 2nd of August a Meeting of Council was held, when a Report of the Assessors of the Corporation was exhibited, shewing the value of property exempt under the Assessment Law in Ottawa to be \$546,800.

The regular Monthly Meeting of the Council was held on 6th September. On 4th October, the Monthly Meeting of Council was adjourned for want of a quorum, and the Quarterly General Meeting was also adjourned for same cause. On 13th October the Assessment Committee prepared a Report and draft of a petition which was adopted at the Monthly Meeting of Council on the 1st November, as follows:

The Honorable the Legislative Assembly of the Province of Ontario, in the Dominion of Canada:

The petition of the Board of Trade of the City of Ottawa RESPECTFULLY SHEWETH—

That your Honorable House during the last Session did pass and enact a bill entitled "a Bill to amend and consolidate the Assessment of Property in the Province of Ontario," by which taxation has been created and confined to Estates held by individuals or Corporations, while the whole Civil Service of the Dominion of Canada have been exempted from the imposition of the Income Tax. That the Assessed value of real Estates so exempt from taxation in the City of Ottawa amounts to \$546,800, the remainder liable to Municipal Charges amount to \$4,600,000. That Merchants and Dealers are assessed on Stock income and real Estate, thus taxing at once capital and labour, a principle unsound in theory and practice, and unjustly severe on the Mercantile Class as subjecting them to double taxation. Your petitioners, therefore pray your Honorable House that clauses 4, 9, 11, 22, and 25, under the head of Exemption in the Bill be repealed, and the property covered thereby rendered liable to taxation. That in clause 21 the income exempt be changed from *from four hundred to six hundred* dollars, and that Merchants be subject to taxation only on income representing the produce of their labour and on real Estate representing its surplus, and as in duty bound they will ever pray.

Signed,

ALEXANDER WORKMAN, President.