PROVINCIAL TAXATION OF INSURANCE COMPANIES.

RECORD OF THE IMPOSITIONS BY PROVINCES AND MUNICIPALITIES UPON DOMINION LICENSED COMPANIES—A HEAVY BURDEN.

Below is published a record, gathered from official sources, of the taxes and fees imposed upon the insurance companies holding Dominion licenses in Canada by the various provincial authorities and also by a number of the municipalities. In regard to the latter, the record is not quite complete. But it is sufficiently so to show the gross character of the impositions made upon the companies.

ALBERTA.

By the Province.—

(a) *Registration and filing of documents.*—Filing of documents preliminary to issue of license, $10. Registration and renewal thereof: for life insurance, $300; for fire insurance, $300; for hail insurance, $200; for accident, sickness and guarantee insurance, $200; one or more of all other kinds of insurance, $100.

(b) *Income Tax.*—The premium income of all insurance companies is taxed to the extent of 1 per cent. thereof. If a company lends money on security in the province and has more than $50,000 invested in the province, the gross income received from its total investments in the province is taxed to the extent of ¼ per cent. thereof.

By Municipalities.—

No taxes or fees permitted.

BRITISH COLUMBIA.

By the Province.—

(a) *Registration and filing of documents.*—For filing of documents and application for license, $5; charge for publication of notice of license, $5. Initial license fee for all insurance companies, $250. For filing of documents on renewal of license: fire companies, $1 per document; other companies, $5.

(b) *Income Tax.*—A tax of 1 per cent. of income (all sources) is required from all insurance companies other than fire insurance companies. In the case of fire insurance companies the tax on premium income is 2 per cent. thereof, and on income from other sources 1 per cent. thereof.

No municipal license fees.

By Municipalities.—

No special taxes are charged by municipalities.

MANITOBA.

By Provinces.—

(a) *Registration and filing of documents, etc.*—Filing of documents prior to issue of license, $5. Service of Insurance Inspector acting as attorney for service of process, $5 annually. Registration—Fire or life companies, $200; accident guarantee or surety, $25. Underwriters Permit, $100.

(b) *Income Tax.*—All insurance companies pay a tax of 1 per cent. on premium income. In the case of fire insurance companies an additional tax of 1-3 per cent. of premium income is required under the "Fire Prevention Act." Income tax calculated as above indicated is paid only to the extent by which it exceeds the amount of the annual registration fee.

Companies having invesed more than $25,000 in the province, are required to pay a tax of ¼ of one per cent. on the gross income of the company received during the year from the total of such investment.

By Municipalities.—

No special taxes are charged by municipalities.

NEW BRUNSWICK.

By the Province.—

The taxes imposed by the Province may be conveniently classed according to the nature of the business transacted and are as follows:—

(a) *Fire Insurance Companies.*—A tax on premium income of 1 per cent. thereof together with an additional sum of $100.

(b) *Life Insurance Companies.*—An annual tax of $250.

(c) *Accident and Guarantee Companies.*—A tax on premium income of ½ per cent. thereof together with an additional sum of $25.

By Municipalities.—

Information wanting.

NOVA SCOTIA.

By the Province.—

No fees are charged for registration or for filing of documents.

Income Tax.—The gross premium income is taxed to the extent of 1 per cent. thereof. There is no tax on income from other sources.

By Municipalities.—

No special taxes are imposed by municipalities.

City Taxes.—The city of Halifax imposes a tax of $200 annually on each company doing life, fire, marine, accident or guarantee insurance. Information in regard to other cities wanting.

ONTARIO.

By the Province.—

(a) *Registration and filing of documents.*—Application fee, $5; filing power of attorney, $5; registration, $150.

(b) *Income Tax.*—Life insurance companies are required to pay a tax of 1¾ per cent. of premium income. The premium income of insurance companies other than life is taxed to the extent of 1 per cent. thereof. Income from other sources is not taxed.

By Municipalities.—

These taxes vary with the amount of assessment required by the municipality.

PRINCE EDWARD ISLAND.

By the Province.—

The only requirement imposed on extra provincial insurance companies by the province is the annual payment of a flat-rate tax depending on the class of business as follows, namely: Life insurance, $225; fire insurance, $150; accident, $50; guarantee, $50; and accident and guarantee, $100.

By Cities and Towns.—

The city of Charlottetown imposes an annual tax as follows: Life, $100; fire, $75; guarantee and accident, $25; and plate glass, $10.

The town of Summerside imposes an annual tax as follows: Life insurance companies, $25; fire insurance companies, $10; accident, $10; plate glass, $10.

Information in regard to other towns wanting.

QUEBEC.

By the Province.—

(a) *Registration and filing of documents.*—Application for registry, $5; filing of charter, $1; filing