

British Columbia and Saskatchewan do not have a land-transfer tax but have an equivalent in the land-title fees which are based on land values.

Tax on Security Transfers

Ontario and Quebec levy a tax on the sale price of securities transferred; the rates in each province are:

Share sold, transferred or assigned valued at:

Under \$	1	-	1/10 of 1% of value
at	1 to 5	-	1/4 cents a share
"	5 to 25	-	1 cent " "
"	25 to 50	-	2 cents " "
"	50 to 75	-	3 cents " "
"	75 to 150	-	4 cents " "
Over	150	-	4 cents " "

plus 1/10 of 1% of  
value in excess of \$150

Bonds and debentures, 3 cents for every \$100 or fraction thereof of par value.

Premium Income of Insurance Companies

All ten provinces impose a tax of 2 per cent on the premium income of insurance companies paid in respect of risks incurred in the province.

Succession Duties

Only British Columbia, Ontario and Quebec levy succession duties. These are a tax upon the right to succeed to property and are assessed upon the interest or benefit passing at death to an heir or beneficiary.

The three provinces impose succession duties on all property situated in the province belonging to the deceased and passing at his death whether the deceased was domiciled in the province or elsewhere. Personal property, wherever situated, of a person dying domiciled within the province is also liable if passing to a successor resident or domiciled in the province.

The rates of succession duty are governed by the value of the estate, the relationship of the beneficiary to the deceased and the amount going to any one person. The rate of tax will increase as the degree of relationship between the decedent and his successor becomes more remote.

Provincial Property Taxes

In unorganized (non-municipal) areas, British Columbia levies property taxes, at varying rates according to class, for provincial revenue. Improved forest and tree-farm lands are taxed at 1 per cent of assessed value; farm land