

easily secure sufficient funds to carry on the affairs of the city. As it is at present, we pay out every year in the neighborhood of two and three quarter million dollars in interest charges on our borrowed money. The city's total revenue is in the neighborhood of \$9,000,000, so that almost one-third of the money raised each year goes out in interest charges. The city has suffered for years, partly through lack of funds to carry on needed improvements, and partly through mismanagement. If Montreal continues borrowing from foreign investors and at the same time goes on exempting property from taxation at the rate she has been doing, our credit will soon become very seriously impaired. In 1907 the city had \$55,900,000 worth of property exempted from taxation while five years later she had \$136,800,000 worth of property exempt. The following table shows the exemptions by years from 1907 to 1912 and also shows the total assessed values for this period:—

Years	Assessed Values of Properties.	Exempted From Taxation.
1907.....	\$272,755,032	\$ 55,914,313
1908.....	299,210,264	64,387,513
1909.....	327,899,557	68,445,183
1910.....	428,534,115	109,192,499
1911.....	502,677,725	120,119,419
1912.....	638,081,015	136,814,784
The following table shows just what properties are exempted from paying taxation and to what amount:		
Dominion Government.....	\$ 12,381,595	
Provincial Government.....	3,394,000	
City Property.....	36,129,281	
Catholic churches.....	8,532,930	
Protestant churches.....	7,849,835	
Catholic schools.....	19,804,740	
Protestant schools.....	10,490,570	
Catholic benevolent institutions.....	12,905,115	
Protestant benevolent institutions.....	6,316,665	
Catholic parsonages.....	1,669,080	
Protestant parsonages.....	612,250	
Exempt by by-laws.....	16,728,723	
Total.....	\$138,814,784	

An examination of the above list of exempted property shows that not only are churches exempt from taxation, but many religious and semi-religious institutions are also exempt. It is a well-known fact that in many cases religious bodies hold vacant land on which they do not pay a single cent. These lands are held for speculative purposes and when a sufficiently attractive price is offered, the property is sold and the late owners immediately purchase a larger area a little further from the centre which immediately passes from the ranks of tax paying to those of the tax exempt class.

This is not a denominational question and, while one religious body may possess more or less than another, religion has absolutely

nothing to do with the question. It is an economic question which must be dealt with in a business way and all religious bodies placed on absolutely the same footing. At least one-half of the property now exempt from taxation could be taxed to the material benefit of the city at large. This applies to religious institutions and to Government buildings. It is absolutely unfair to expect citizens to build streets, side-walks, water mains, sewers and other public utilities, past vacant farms and other property held by religious orders in the heart of a fine residential or business district. Everything that is not absolutely and intimately associated with the church itself should be subjected to a tax. Failing this, a scheme should be devised by which all religious property, as it is sold, should contribute a portion of the unearned increment to the coffers of the city. A few examples will illustrate the huge profits made by churches and religious orders from which the citizens receive absolutely no return: In May 1910, the Grey Nuns purchased a property at the corner of St. Lawrence and Sherbrooke Street for \$135,000. As soon as they purchased it, it ceased to contribute to the revenue of the city. The Nuns held it for a year and a half, and then sold it for \$395,000, making a profit of \$260,000, not a cent of which went to the coffers of the city, whose activities made the land increase in value. A few years ago the "Hornerites" purchased a property in Bleury Street for \$3,000, built a little church on it which cost \$4,000, and sold it a few months ago for over \$80,000. St George's Church opposite the Windsor Station was recently sold for upwards of \$1,500,000, although it cost but a very small fraction of this. For the Archbishop's Palace on Dominion Square, assessed at but a trifle over \$800,000, an offer of \$3,000,000 is said to have been made.

Montreal to-day has a total debt of \$63,000,000 or a per capita debt of \$118. Out of her total revenue of \$9,000,000, she pays nearly \$3,000,000 in interest charges. She is always in need of money and at the same time possesses the unenviable reputation of being one of the worst governed cities on the Continent. Her streets are dirty, poorly paved and ill-lighted, while the whole civic machinery is open to criticism and condemnation. In spite of all this, she goes on impoverishing herself by exempting millions of additional property every year.

It is no wonder that thoughtful business men are asking where all this is to end. This is the biggest question confronting Montreal at the present time.

Nearly 66 per cent. of the life insurance carried in this country is placed in Canadian Companies, American companies carry nearly 30% and British but 5%.