

Bank of Montreal

MONTREAL

Whenever a promissory note, payable on demand, is transferred or delivered to a bank in such manner as to constitute the Bank the holder, for an advance made or to be made by the Bank, a stamp of the value of two cents only is required to be affixed to the note or impressed thereon, whatever the amount of the money for which the note is made. The Bank shall quarterly, on the last day of March, the last day of June, the last day of September, and the last day of December, in each year, or within five days thereafter, prepare a statement showing the maximum amount of the advances made to the person transferring or delivering such notes, outstanding at the close of business on any day during the period of three months, or portion of such period, then ending, in respect of notes payable on demand, and shall affix thereto, at the time the statement is prepared, a stamp or stamps of the value of two cents for every one hundred dollars or fraction thereof by which the maximum amount of the advances as aforesaid exceeds one hundred dollars; and the Bank shall forthwith render such statement to the person to whom the advances were made and the amount of the stamps so affixed shall forthwith be payable by such person to the Bank.

*Extract Special War Revenue Act, 1915
Stamp Tax.*