Direct Taxation in Ontario.

Under the title of An Act to supplement the revenues of the Crown in the Province of Ontario, the Treasurer of the Province has submitted to the Legislature a measure to tax banks, insurance, loan & trust companies & a number of other corporations, including steam & electric railways, sleeping car, express, telegraph & telephone companies. In consequence of the emphatic protests against the measure, it has already been changed in many respects, & it is probable that before it gets through the house a number of other alterations will be made. Following we give a summary of the principal provisions of the bill as affecting the interests we specially represent, as they stand at the time of writing (Mar. 11).

The taxes provided for are to be paid on Nov. 1, 1899, & thereafter on June 1 in each year :—

Every railway company operating a line or part of a line of railway within the Province shall pay $5 for each mile of railway from terminus to terminus operated or used by the company. The word "railway" or the words "railway company" shall not include an electric railway or electric railway company or a tramway or a tramway company.

Every street railway company in any city in the Province & every company working or operating a railway or part thereof entirely or partly by electricity in any city in the Province for carrying passengers shall pay $20 for each mile of track when the same does not exceed 20 miles in such city, $35 for each mile of track when the same exceeds 20 miles, but does not exceed 30 miles, $45 for each mile of track when the same exceeds 30 miles, but does not exceed 50 miles, & $60 for each mile of track when the same exceeds 50 miles. The mileage shall be computed on the single track, each mile of double track being counted as 2 miles of single track.

Every telegraph company which owns a line or part of a line of telegraph where the same or part thereof is operated or worked by others or by any other company other than the owners within the Province shall pay $\frac{1}{10}$ of 1% on the paid-up capital of such company, but where a company owning the line is taxable under the preceding clause, it shall not be taxable for an additional $\frac{1}{10}$ of 1% under this clause; & every company which operates or works in the Province a telegraph line or part of a telegraph line or one or more lines or parts thereof under lease or agreement with the owners of such line or lines or parts thereof shall pay $\frac{1}{10}$ of 1% upon the paid-up capital of such company.

Every railway or other company which owns a line or part of a line of telegraph operated in the Province shall pay a tax of $\frac{1}{10}$ of 1% upon the amount of capital invested in the telegraph line or works.

Every telephone company working or operating a telephone line for gain in the Province shall pay a tax of $\frac{1}{8}$ of 1% upon the paid-up capital of such company.

Every gas company and every electric lighting company in any city in the Province shall pay a tax of $\frac{1}{10}$ of 1% on its paid-up capital, but this shall not apply to any gas or electric works owned by a municipality & operated for the purposes of the municipality.

Every express company or company doing express business or a general express business in the Province shall pay $2,000.

Every company doing business in the province by either leasing or hiring sleeping cars or parlor cars to a railway company, or whose sleeping or parlor cars run upon or are used by a railway company within the Province shall pay $\frac{1}{3}$ of 1% upon the capital of the company invested in cars & rolling stock used in Ontario during the preceding year.

Street or electric railway companies in cities, telegraph companies, telephone companies, express companies & sleeping or parlor car companies which pay the takes imposed by this act, shall continue to be assessable & taxable for municipal purposes as they were by law assessable or taxable on Feb. 1, 1899.

The assessment & taxation of railway companies shall continue to be made under & in accordance with The Assessment Act, sec. 31, & railways shall not be liable to municipal assessment or taxation in respect or by reason of the crossing of streets or highways by the tracks or roadways thereof.

Nothing in this act shall affect or interfere with any special assessment by a municipality upon property benefited by any local improvement for the cost of such local improvement.

On or before July 1, 1899, & thereafter on or before April 1 in each year every corporation or company on which a tax is by this act imposed & which is doing business in the Province shall without any notice or demand to that effect from the Government deliver in duplicate to the Provincial Treasurer a detailed statement in which shall be set forth the name of the corporation or company, its business, the amount of its capital stock, & the amount thereof paid up; & in the case of companies under or within clause 13 of sec. 2 the amount of capital of the company used or invested in sleeping or parlor cars or rolling stock of such classes of cars used in the Province during the preceding year, & in the case of railways, street railways or railways operated by electricity & other companies paying a mileage rate the number of miles in operation in any city or cities within the Province. Such statement & the information required by this section shall be made & furnished by & under the oath of the president & manager or of the manager & vice-president having personal knowledge of the affairs of the company & in the case of extra provincial companies by the manager or chief agent of the company in Ontario & the accountant or secretary thereof or by such other person or persons connected with the company or corporation as the treasurer may require & shall be in accordance with one of the forms in the schedule to the act.

Every corporation or company which, & the agent of any company who, neglects to conform to the provisions of the preceding section shall each be liable to a penalty of $20 a day for each day during which default is made & the company shall also be liable to pay a tax of double the amount for which it would have been liable under the preceding sections, & any penalty or such double tax may be recovered with costs in an action brought in the name of the Treasurer aforesaid to be tried by a judge without a jury.

Dominion Railway Legislation.

No less than 56 applications have been made for legislation in regard to railways at the current Ottawa session.

An application will be made for a charter for a railway from Edmonton via Athabasca Landing & Lesser Slave Lake to Peace River, & to navigate the Athabasca River from Athabasca Landing to the mouth of Little Slave River & onward to Lesser Slave Lake. An extension of time is sought on behalf of the Northern Pacific & Manitoba Ry. Co. for the completion of its undertaking. A company asks power to build from Edmonton to Victoria, & thence by Beaver Lake to South Edmonton. The Saskatchewan Ry. & Mining Co. seeks the right to construct branch lines prior to the construction of the main line. The Red Deer Valley Ry. & Coal Co. asks an extension of time to fulfil its charter. The Bran-