

### Capital Taxes

Quebec imposes a tax of 1/10 of 1 per cent on paid-up capital of corporations, while Ontario levies a similar tax at the rate of 1/20 of 1 per cent.

### Place-of-Business Taxes

Quebec and Ontario have a place-of-business tax. In Quebec the tax ranges from \$20 to \$50 for each place of business, the higher amounts being levied in the cities of Montreal and Quebec. In Ontario, the tax for each permanent establishment is the lesser of \$50 or 1/20th of 1 per cent of paid-up capital of the corporation involved, but the total of the capital tax and the place-of-business tax cannot be less than \$20. Ontario also imposes an office tax of \$50 on every corporation that does not maintain a permanent establishment in the province but merely maintains a buying office, holds certain provincial licences, holds assets, or is represented by a resident employee or agent who is not deemed to operate a permanent establishment of the corporation.

Both provinces levy special taxes on certain kinds of businesses such as banks, railway companies, express companies, trust companies and sleeping-car, parlour-car and dining-car companies. In Ontario, these special taxes and the capital and place-of-business taxes mentioned above are payable only to the extent that they exceed the corporate income tax otherwise payable.

### Land-Transfer Taxes

Alberta, Manitoba and Ontario levy a tax based on the price at which ownership to land is transferred. In Ontario a straight one-fifth of 1 per cent is imposed. In Manitoba the rate is 1 per cent. In Alberta, registration fees proportionate to the conveyancing services rendered are charged and, in the case of transfers and mortgages, the fees are assessed on the value of the land transferred as on the amount of the mortgage. In addition, there is an assurance fund fee charged on transfers and mortgages which guarantees titles in certain circumstances. In Quebec a tax of 2.5 per cent of the purchase price is imposed only when property is transferred under the Bankruptcy or Winding-Up Act.

British Columbia, Saskatchewan and Manitoba 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: