

Both provinces levy special taxes on certain kinds of companies, 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 and Ontario levy a tax based on the price at which ownership to land is transferred. In Alberta the rate is 1/5th of 1 percent up to \$5000 and 1/10th of 1 percent over \$5000; in Ontario a straight 1/5th of 1 percent tax is imposed. In Alberta the tax is in the form of a registration fee and, in addition, an assurance fee of 25 cents a \$1000 is charged. In Quebec a tax of 2½ percent of the purchase price is imposed only when property is transferred under the Bankruptcy or Winding-Up Acts.

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:

Shares sold, transferred or assigned valued at:-

Under \$	1	-	1/10th of 1 percent of value
at	1 to 5	-	1/4¢ a share
"	5 to 25	-	1¢ a share
"	25 to 50	-	2¢ a share
"	50 to 75	-	3¢ a share
"	75 to 150	-	4¢ a share
over	150	-	4¢ a share

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

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

#### Premium Income of Insurance Companies

All ten provinces impose a tax of 2 percent on the premium income of insurance companies derived from business transacted within the province.

#### Succession Duties

Only 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.

Both Ontario and Quebec 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 relation 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.