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LEGAL DECISIONS.

DOMINION VS. PROVINCE.

Judgment was given by the Judicial Committee of the Privy Council on 26th ult., on the streams and lakes question submitted by the Dominion and Provincial Governments of Canada. The case was argued July 28th, 1897 Mr. Edward Blake, Q.C., Mr. A. E. Irving, Q.C., and Mr. J. M. Clark, Q.C., appearing for the Province of Ontario, and Mr. Christopher Robinson, Q.C., and Mr. Locknis, of the British Columbia bar, for the Dominion. Following is a summary of the decision on the points submitted:—

1. That the beds of the rivers and lakes are the property of the Provinces.

2. That the public harbors are vested in the Dominion, but in respect of harbors generally it is dependent on facts whether or not the harbors become Dominion property.

3. Fishing regulations seem to be divided between the Provinces and the Dominion. The Dominion has power to make regulations regarding open and close seasons, the size of meshes in nets, etc., but the ownership of the fishing privileges rests in the Provinces.

The Dominion has the power to issue licenses to parties acquiring fishing rights from the Provinces, but cannot grant monopolies.

4. The right of the Dominion to prevent or permit the erection of works in navigable waters is confirmed.

The Supreme Court decision was delivered on October 13th, 1896, on a series of questions submitted for opinion. It held practically that outside of the harbors the Provinces controlled the fishing rights in the streams.

INSURANCE COMPANY'S ASSESSMENT.

Re Canada Life Assurance Company and city of Hamilton.—At Osgoode Hall, Toronto, May 26th. Bruce, Q.C., for the company, appealed from the decision of a board of three county court judges confirming the income assessment of the appellants by the city of Hamilton at \$692,000. The contention of the appellant is that the income of the company is the sum actually received by the members of the company, i.e., the shareholders, as dividends from the capital stock, i.e., 20 per cent. per annum upon the capital stock of the company, \$125,000. Robinson, Q.C., and Mackelcan, Q.C., for the corporation of the city of Hamilton, opposed the appeal, and contended that the profits divided by the company among policy-holders are part of the income and liable to assessment, relying on Confederation Life Association v. City of Toronto, 24 O.R. 643, 22 A.R. 166. Reserved.

NOT A NEWSPAPER.

In the case of Slattery & Lawrence vs. R. G. Dun & Co., where libel was charged by plaintiffs, a motion was made last month by counsel, on behalf of the defendants, for security for costs on the ground that the "Daily Bulletin" in which the alleged libel was published is a newspaper within the meaning of the libel Act. Mr. W. L. Scott, local master at Ottawa, has given a decision dismissing the motion, and deciding that the Bulletin published by plaintiffs is not a newspaper within the meaning of the Act.

DEBENTURES of the city of Ottawa amounting to \$262,660, were last week sold at par to the Bank of Ottawa. Other tenders ranged from 96 to 99 per cent.

JOHN MACKAY

Public Accountant, Auditor, Receiver and Trustee

Bank of Commerce Bldg., Toronto
Cable Address: CAPITAL. Tel. No. 2732.

THE INSOLVENCY AND LIQUIDATION DEPARTMENT OF THE

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IS OPERATED BY

W. Barclay Stephens,

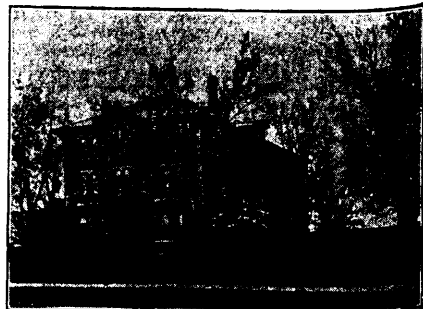
Manager of the Company.

Under the laws of the Province of Quebec the Company cannot be appointed directly to trusts, such as assignees, etc. Therefore, Mr. Stephens will act on behalf of the Company in all such cases, the Company assuming all responsibility and reliability in regard to any trusts which may be placed in his hands.

Address communications to

W. BARCLAY STEPHENS,

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