

PRINCIPAL
W. L. GRANT, M.A.
BURSAR
L. V. WRIGHT



UPPER CANADA COLLEGE,
TORONTO.

February 3rd, 1921.

Dear Sir Arthur Currie:-

In my endeavours to collect endowment for Upper Canada College I have been frequently met by the reply that the spirit truly is willing, but that the heavy Federal Income Tax renders a gift impossible. Looking into the matter I find that in the United States contributions to Religious, Charitable, Scientific or Educational Corporations or Associations are exempted from Income Tax up to 15% of the net income; e. g. if a person with an income of \$100,000 can produce receipts showing his contributions to such purposes he is entitled to deduct from his return all such contributions up to \$15,000. With certain small safe-guards this is true also of corporations as well as of individuals.

If the Dominion Government could be induced to make the same arrangement it would, I think, make very much easier the collection of endowment for Toronto, McGill, Queen's, and indeed all the universities of Canada, as well as for Upper Canada College and similar schools. To induce the Government to exempt any possible source of taxation will not be easy, but I know that an American precedent has distinct weight with them. If this matter were taken up, it would have to be by yourself and Sir Robert Falconer, and other ships of the line carrying more guns than I do, but I would naturally be happy to co-operate in any way. I have the