

the province, the county or city—all personal property of military persons residing in government buildings or barracks, or of officers or men of the navy residing in government buildings—every building erected for the use of a college, incorporated academy, or other seminary of learning—every building for public worship—every temperance hall, school house, court house and gaol, and the several lots whereon such buildings are situated, and the furniture belonging to each of them—every poor house, alms house, house of industry, and the real and personal estate belonging to or connected with the same—the real and personal estate of every public library, and all stocks owned by the city or province, or by literary or charitable institutions, shall be wholly exempted from assessment. This section is not to exempt yearly and other tenants holding under lease from the city.

Personal property under £50 exempt.

Stock.

16. No person shall be assessed for his personal estate unless its value exceed fifty pounds.

17. The owner or holder of stock in any incorporated or joint stock company liable to taxation on its capital, shall not be assessed as an individual for such stock.

Property in particular cases.

18. The estates of deceased persons under control of their executors, administrators or trustees—the separate property of married women and the property of minors, and other property under the control of agents and trustees, shall be rated in the name of the principal party or parties ostensibly exercising control over them, but under such description as will keep the rating separate and distinct from any assessment on such parties in respect of property held in their own right.

Joint stock companies.

19. Every joint stock company doing business in the city shall be rated as if holding one hundred pounds of property for every six pounds annual net income or profit derived from its business done within the city. The president, secretary, manager, cashier, treasurer or agent shall annually on or before the first day of March make an affidavit in writing before the mayor or an alderman, containing a precise statement of the actual net income of the company or corporation, derived from their business done within the city during the year ending on the the thirty-first day of December preceding. The party making this affidavit shall file it immediately with the city clerk, and the assessors shall fix the rate accordingly. On default of this statement being duly filed, the assessors may rate the company's income according to the best information they can otherwise obtain, and the company or corporation shall, in addition to the rate, pay to the city a penalty of ten pounds for the neglect or omission of their officers or agents in not furnishing the statement of their profits by affidavit.

Blanks.

20. The city assessors before proceeding to the assessment of the respective wards, shall be provided by the city with a sufficient number of blanks to form valuation books, ruled and leaded throughout in the following form :