

FEDERAL INCOME TAX.

(Continued from Front Page.)

might be made more pronounced, by allowing the married taxpayer credit for insurance premiums paid to protect his family (endowment premiums might be excluded), or in some other way. Such an arrangement would be unlikely to interfere with the continuance of the bachelor's beneficences while the married man with a fair but not excessive income, and committed to heavy expenditures in connection with the education of his children or in other ways, would be given a reasonable reduction in his income tax in view of that fact. There are other points that need clearing up, particularly in connection with the incidence of the tax upon those organisations with which this journal is particularly connected. But these cannot be debated until the opportunity has been given to examine the bill in detail. The Minister of Finance estimates the annual revenue from this tax at \$15,000,000. The probabilities are that the maximum will not be derived from the tax for some years since the machinery of collection will take some time to get into shape.

Mr. J. A. Jessup, manager Accident Department, Royal Exchange Assurance, has returned from a business trip to the Coast. He informs us that the agencies of the Company report a substantial increase in business this year. Mr. Jessup visited Vancouver, Winnipeg, Calgary, Edmonton, Port Arthur, Saskatoon and other important centres.

The Bank of England continues its official rate of discount at 5 per cent.

THE INSURANCE BILL IN COMMITTEE.

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safeguards provided by the several provinces. We could not assume authority over such companies unless the British North America Act was amended or unless we could get the provinces to enact legislation similar to ours so as to bring about uniformity in insurance laws in the Dominion. Personally, I think that would be a highly desirable thing to do. We would be delighted if that were done, because protection would be afforded to the public, and that is what my hon. friend wants. Unfortunately, all the provinces would not take the same view of this matter as we do, and a considerable feeling of jealousy in regard to provincial rights enters into the question. A good way of dealing with it would be—if the time were opportune—for the Dominion to take the initiative—and get representatives of the several provinces to meet and take up the whole situation frankly. Public men generally look at public questions in the same way at a public conference, and I think a good deal might be done along that line. In the midst of the war it is difficult to find time for things like that but I think my hon. friend's idea is a good one, and we might be able, at a conference, to agree upon uniform legislation, the object of which would be to protect the public. Of course, provincial legislatures are just as desirous, and the provinces are as anxious to protect the public as we are."

Mr. E. J. Lesperance, of Montreal, is the new president of the Imperial Life's \$100,000 club, and Mr. William Ardern, of Calgary, vice-president.



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