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The City of Enderby, B. C. offers for
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Roller, with Rock Crusher, elevator,
screen and belt. Purchased in 1911
from Waterous Engine Co. Used
about two months only, and now in
first-class condition, good as new.
Price, \$4,000.00 cash.

Apply—CITY CLERK, ENDERBY, B. C.**B. C. MUNICIPAL ACT.—(Continued from
page 109.)**

must be submitted to the local government board and receive its approval and authority. By-laws submitted to electors shall set out the amount of the debt intended to create, the terms and objects for which it is to be created, and the number of years it is to be in existence. The proposed obligation may be consolidated with other indebtedness and the authorization of the local government board must be obtained. The Act calls for the treasurer keeping books of account which shall definitely set out in particulars the condition and state of every debt with account of sinking funds or instalments payable on principal.

In regard to sinking funds the Act takes a marked departure from any Act now in force and is so important that we beg to present it in full.

"The sinking funds of every municipality and all securities held on behalf of such sinking funds shall be by each municipality paid over to the Local Government Board, who shall be trustees of such funds and securities, and shall have the right to maintain an action against any municipality to recover the amount due from the municipality in respect of such sinking funds.

"Pending investment, the Local Government Board may deposit any moneys so coming into their possession in a chartered bank, and such deposit shall be made in the name of His Majesty in the right of his Province of British Columbia, and such moneys deposited may be withdrawn on the order of the Local Government Board by cheque signed by such persons as the Lieutenant-Governor, in Council may by Order in Council designate.

"The Local Government Board may from time to time realize upon any securities held on behalf of such sinking funds, and may invest any money in its hands and the proceeds of the sale of any securities in such manner as the Board, with the consent of the Lieutenant-Governor in Council, may deem wise.

"All moneys and securities coming into the hands of the Local Government Board as aforesaid, shall be deemed to be a debt due by His Majesty in the right of His Province of British Columbia to the municipality, repayable on the tenth day before the maturity of the security for which said sinking fund is held or raised by the municipality.

"Interest shall be allowed on such sinking funds and securities compounded from time to time at such rate, not less than four per cent. per annum, as the Lieutenant-Governor in Council shall from time to time fix."

The Act continues to state that on the 31st of January in every year the treasurer of every municipality shall transmit to the Local Government Board a complete statement of the condition of the sinking funds. The financial powers of the municipalities are set out under trade licenses, general licenses, statute labor and commutations, and the manner of ascent of electors. The municipal council shall have power to assess for purpose of taxation railways and public utilities within the jurisdiction of the municipality and shall exempt from taxation churches, burying grounds, hospitals, orphan asylums, property of agricultural societies not exceeding five acres, municipal properties, crown properties and land and improvements by act of the legislature. The Act provides for the method of valuation and assessment which is precisely drawn up and defined, appeals to courts of revision, operations of courts of revision and estimates of expenditures on or before the 20th day of November in each year.

In regard to taxation the Act provides that municipal tax shall take precedence over every other claim against the property taxed. That it provides for method of collection and revision of taxes, and states that taxes shall be considered as in arrears when not paid for by December 31st of the following year. It also provides for percentage additions and specifies that on the first of July in each year the collector shall add to the current taxes 10 per cent. of the amount thereof and shall make further addition on the first of October in each year of 5 per cent. The Council is given the power to vary the dates but not the total amount of the addition which shall be 15 per cent. of the taxes imposed. The taxes on land and improvements, with percentages added, shall bear 8 per cent. interest per annum. The Act further provides for