

INCREASED TAXES AND INCREASED RAILWAY SUBSIDIES.—We sympathize with Quebec authorities in their necessity for increase revenue and are in accord with the Premier's statement that the present Government did not intend to incur any further indebtedness. This is very commendable.

On the other hand it is difficult to understand why such large increases of revenue should be needed. Probably some economics might well be instituted. It also occurs to us that the imposition of considerable new taxation on one hand and granting railway subsidies on the other hand are scarcely consistent. The province should refrain from granting subsidies until it is in a financial position to warrant these advances.

We do not mean to infer that the progress of the province should be retarded but that railway subsidies should be of a very limited character.

NEW TAXES IMPOSED BY QUEBEC LEGISLATURE.—Amongst the provincial taxes imposed by the Quebec Legislature by the Bill passed yesterday, are the following, $1\frac{3}{4}$ of 1 p.c. on gross premium income received in the province by life companies.

BANKS.—\$100 on every \$100,000 of paid-up capital up to \$1,000,000 and \$50 for each \$100,000 over that amount. Also (b) on each head office or chief place of business in each of the cities of Montreal and Quebec, two hundred dollars on each other office or place of business in each of the said cities, one hundred and fifty dollars, and on each office or place of business in any other place, thirty dollars.

TRUST COMPANIES.—(a) One-fifth of one p.c. upon the amount of the paid-up capital to one million dollars inclusively, and twenty-five dollars for each one hundred thousand dollars or fraction of one hundred thousand dollars for all sums over one million dollars;

(b) An additional tax of fifty dollars for each place of business in the cities of Quebec and Montreal, and of twenty dollars for each place of business in every other place.

When the principal office is outside the Province the tax may be modified, but never to be less than \$100.

EXPRESS COMPANIES.—(a) Every express company, partnership or association, foreign to the Province of Quebec, carrying on an express and forwarding business five-tenths of one p.c. upon the gross earnings in the province, provided the tax be not less than eight hundred dollars;

(b) A fixed sum of eight hundred dollars shall be the amount of the first payment of tax exigible from every such express company, partnership or association commencing to do business in the province;

(c) An additional tax of fifty dollars for each place of business in the cities of Montreal and Que-

bec, and of twenty dollars for each place of business in every other place;

(d) Every express company, partnership or association, foreign to the Dominion of Canada, carrying on any business other than an express and forwarding business exclusively, an additional tax of one-fifth of one p.c. upon the paid-up capital thereof.

The details of other taxes will be given in our next issue.

MAISONNEUVE AND ANNEXATION.—This municipality is anxious to be annexed to the city for this and all the adjoining municipalities to be within one fold. Annexation is bound to come and the sooner it is accomplished the better.

INVESTIGATION COMMISSION ON INSURANCE.—It has been announced that the following declares the scope of the enquiry about to be conducted by Commissioners appointed by the Federal Government to investigate the conditions under which life insurance is being conducted in Canada.

(1) To inquire into (a) the general subject of life insurance and life insurance systems in Canada; (b) the operations of the various companies chartered by the Parliament of Canada, or by any province and licensed under the Insurance Act, transacting life insurance in Canada, including expenses of management, investment of funds and other allied questions.

(2) To make the like inquiry, so far as deemed necessary, into the operations of companies other than those chartered by the Dominion or provinces, transacting in Canada the business of life insurance.

(3) To inquire into the operation of the laws of the Parliament of Canada relating to and governing the business of life insurance, both as regards Canadian companies and companies other than Canadian, and to consider and report upon any amendments thereto that may be deemed necessary.

(4) That the commissioners so appointed have power to employ expert assistance, to summon before them witnesses and require them to give evidence, on oath, orally or in writing, or on solemn affirmation, if they are persons entitled to affirm in civil matters, and to produce such documents and things as such commissioners deem requisite to the full investigation of matters hereinbefore referred to and generally to exercise all the powers conferred by the said act.

MEMBERS AND OFFICIALS OF INSURANCE COMMISSION.—The three Commissioners appointed are Mr. Justice McTavish, of Ottawa, Mr. J. M. Langmuir, general manager of the Toronto General Trust Company, and Mr. Kent, accountant of Montreal. Mr. Henry T. Ross, of the Nova Scotia Bar, has been appointed secretary. An office has been opened at Ottawa for the purposes of the inquiry, but sittings