

Prince Edward Island charges special annual licence fees to most insurance companies, banks, acceptance companies, chain-theatres and chain-stores, steamship companies, telephone, telegraph and electric-light companies and brokers, as well as nominal licence fees to other incorporated companies, the latter being similar to filing fees in other provinces.

Land Transfer Taxes

Ontario, Manitoba and Alberta levy a tax based on the price at which ownership of land is transferred. In Ontario, one-fifth of 1 per cent is imposed on purchase price up to \$25,000 and two-fifths of 1 per cent on anything in excess of this amount. In Manitoba the rate is 1 per cent. In Alberta, registration fees proportionate to the conveyancing services rendered are charged and, in the case of transfers and mortgages, the fees are assessed on the value of the land transferred or on the amount of the mortgage. In addition, there is an Assurance Fund fee charged on transfers and mortgages which guarantees titles in certain circumstances.

British Columbia and Saskatchewan do not have a land-transfer tax but have an equivalent in land-title fees based on land values.

Tax on Security Transfers

Ontario and Quebec levy a tax on the sale price of securities transferred; the rates in both provinces are:

Share sold, transferred or assigned valued at:

Under \$	1	-	1/10 of 1 per cent of value
	1 to 5	-	1/4 cents a share
	5 to 25	-	1 cent a share
	25 to 50	-	2 cents a share
	50 to 75	-	3 cents a share
	75 to 150	-	4 cents a share
Over	150	-	4 cents a share plus 1/10 of 1 per cent of value in excess of \$150.

Bonds and debentures, 3 cents for every \$100 or fraction thereof of par value.

Tax on Premium Income of Insurance Companies

All ten provinces impose a tax of 2 per cent on the premium income of insurance companies in respect of risks incurred in the province. Saskatchewan imposes a tax of 1 per cent on the motor-vehicle premium income of insurance companies to finance a comprehensive high-school driver-training program.

Succession Duties and Gift Taxes

All the provinces except Alberta levy succession duties. These duties are a tax upon a succession to property of a deceased person by his beneficiary.