

THE ASSESSORS' GUIDE.

I.—Property liable to Taxation.

All municipal, local or direct taxes or rates shall, when no other express provision has been made in this respect, be levied equally upon the whole ratable property, real and personal, of the municipality or other locality, according to the assessed value of such property, and not upon any one or more kinds of property in particular, or in different proportions.

All land and personal property in the Province of Ontario shall be liable to taxation, subject to the exemptions noted below.

All real property situate within the Province of Ontario, and owned out of this Province, shall be liable to assessment in the same manner and subject to the like exemptions as other real property.

All personal property within the Province in the possession or control of any agent or trustee for or on behalf of any owner thereof, who is resident out of this Province, shall be liable to assessment in the same manner and subject to the like exemption as in the case of the other personal property of the like nature.

MEANINGS OF TERMS USED HEREWITH.

The terms "Land," "Real Property" and "Real Estate," respectively, include all buildings or other things erected upon or affixed to the land, and all machinery or other things so fixed to any building as to form in law part of the realty, and all trees or underwood growing upon the land, and all mines, minerals, quarries and fossils in and under the same, except mines belonging to Her Majesty.

The terms "Personal Estate" and "Personal Property" include all goods, chattels, shares in incorporated companies, interest on mortgages, dividends from bank stock, money, notes, accounts and debts at their actual value, income and all other property, except land and real estate, and real property as above defined, and except property herein expressly exempted.

The term "Property" includes both real and personal property, as above defined.

Unoccupied lands shall be denominated "Lands of non-residents," unless the owner thereof has a legal domicile or place of business in the local municipality where the same is situate, or give notice in writing, setting forth his full name, place of residence and post office address to the clerk of the municipality, on or before the thirtieth day of January in each year, that he owns such land, describing it,