eer" may be, the phrase "shop license" never had in British Columbia before Confederation the sense which it appears to have borne in Ontario. And all ordinary retail or wholesale trades of any description have long before Confederation been handed over to municipalities to be taxed and at discriminating amounts, as early at least as the Victoria Municipal Act, 1867. So that the agreement of the majority of the judges in the Severn case that the Imperial statute intended to retain to every corporation, after Confederation, the same and no other sources of municipal and local revenue, as it possessed before the Confederation, would lead in the present case to a conclusion as to the legality of the taxation exactly contrary to that which the same principles led to in the Severn case. That case is, no doubt, conclusive in favor of exempting a brewer in Ontario, but the principles there enunciated militate against the exemption of an upholsterer in British Columbia.

But in fact all the early decisions of all the courts must be read with attention to the later decisions of the Privy Council. And the Judicial Committee themselves observe (*Lambe's Case*, 12 App. Cas., 586): "Since *Severn's Case* was decided, the question has been more completely sifted before the committee in *Parson's Case*, 7 App. Cas., 96, and it was found absolutely necessary that the literal meaning of the words should be restricted in order to afford scope for the powers which are given to the Provincial parliament." Lambe's case is itself an example of the results of this "sifting," for in it a provincial tax on banks was maintained, whereas in Severn's case the notion of a tax on banks was suggested by one of the majority of the judges as being too monstrous to be entertained, but yet as being logically correct, if the Province could tax Severn.

I am left, therefore, to apply these later cases; extracting from them their principles and acting on them; examining also the principles of the B.N.A. Act, s. 91 and s. 92.

Now, no case has been cited in which sufficient weight seems to me to have been expressly given to the words actually used in the two subsections I have quoted. In particular, s. 92, s-s. 2, has been treated in argument both here and elsewhere, as if it drew under the power of the Dominion Parliament, and, therefore, withdrew from the Provincial Parliament all matters connected with trade and commerce. But that is not so; but only the regulation of trade and commerce. Whether only external or internal trade is meant, or whether this power extends to the regulation of the manner in which, and the times at which, all persons in the Dominion, and in every province and municipality thereof, may try and get their living by buying and selling, it is unnecessary here to enquire. The by-law does not seek to regulate trade, but only to tax it. Regulation and taxation very often go together, as is easily seen in the instances of customs and excise and licensed victuallers. But they are essentially different. The Dominion Parliament regulates insurance companies and banks; but it does not tax them. On the contrary, the province does not attempt to regulate them, but it does tax them, and in Parson's case and Lambe's case the Judicial Committee have decided that this power is lawfully claimed by the province.

And although the Imperial Parliament, when it regulates any trade or industry, does also very often proceed also to tax it (not so much for the purpose of revenue as to provide for the expenses of regulation), yet it is obvious that the two things are entirely distinct, and may, and often are, relegated to different bodies. Parliament is universally sovereign, and has all the powers of either the Dominion or Provincial legislation. And so the Imperial Parliament may both regulate and tax trade; but it often imposes a tax, or, what is the same thing, authorizes the demanding of fees, etc., in respect of any trade, and relegates the whole or the greater part of the regulation of such trade or occupation to the board of trade, or of health, the charity commissioners, etc., who have no power to impose taxes. There does not appear, therefore, to be necessarily any conflict between these two sub-sections. The B.N.A. Act seems to provide that the Dominion Legislature exclusively shall possess one of the functions of the Imperial, viz., regulation; and the Provincial Legislature is, so far as local revenue is concerned, to have exclusive power over the other function, viz., taxation by license fees. But neither the by-law nor the statute now impugned profess to regulate the appellant's trade, nor have, so far as I can see, any tendency to do so. And I am unable to see in this case any conflict or overlapping of jurisdiction. In practice the distinction between regulation and taxation