The income of an estate is not ordinarily taxed as such, but each beneficiary must include in his return, and pay tax upon, all revenues accruing to his credit through an estate.

The guardian or other legal representative of a minor or other incapacitated person must make any return which that person would have to make if capable.

Trustees in bankruptcy, executors, etc., must make returns and pay any tax due before distributing any part of the estate under their control.

Company profits paid to shareholders in the form of **stock dividends** are now expressly mentioned in the Act as liable to income tax. But the tax will not be levied on such profits if they had accumulated before 1917 and if their distribution to shareholders has been voted before the end of 1920.

Five per cent. has been added to the amount payable on any taxable income of $5,000 or more. (This was levied on incomes for 1919.)

The agent in Canada of anyone resident outside Canada must make a return of any income collected for such non-resident; but such income is not made subject to tax merely because an agent in Canada was employed to collect it.

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STUDY THE ACT ITSELF.

Every citizen should carefully study the law, which is given in full on pages 13 to 30; but its main features, so far as they have not already been described, are made clear in these answers to questions:—

WHO COMES UNDER THE LAW?

Everyone with $1,000 a year (or $2,000 if he or she is married) who ordinarily resides in Canada, or has lived in Canada 183 days during