

but occurred in old settled States where full provision is made (nominally at least) for the protection of life and property by recognised legal process.

EXTRA PROVINCIAL COMPANIES.

At the last session of the Ontario Legislature was passed "The Ontario Companies Act," sec. 104 of which requires that "Every company not incorporated by or under the authority of an Act of the Legislature of Ontario, which . . . carries on business in Ontario, having gain for its purpose or object," shall transmit to the Provincial Secretary a statement under oath, showing the incorporated name of the company, how incorporated, where the head office is, the amount of capital stock, how much subscribed, and the amount paid up; also the nature of the business carried on. A penalty of \$20 is incurred for each day during which business is carried on until the requirements of the section are complied with. This section recently came into force by proclamation, November 1st being the day fixed for compliance.

It having been doubted by some whether this section applied to companies incorporated by Dominion charter, we might mention that the point is probably decided in *Parsons v. Queen Ins. Co.*, 7 App. Cas. 96; 4 S.C.R. 215, which case reviewed the powers of the Dominion and the Provinces respectively under sections 91 and 92 of the B. N. A. Act. It was decided in that case that the exclusive jurisdiction given by section 91 to the Dominion for the purpose of the "regulation of trade and commerce," must be read in conjunction with section 92 of the Act. It is therefore advisable, in the absence of direct decision on that point, that every company carrying on business in Ontario under a Dominion charter should comply with the Ontario Act, provided that the latter Act would apply to such company apart from its Dominion charter.