

AGAIN... TRAMWAYS

Agitation Attacked by... Come Up

beginning to discuss new... Town of St. Lambert

McDonald said it would... Municipal and School Debentures

McDonald said it would... The Molsons Bank

McDonald said it would... Dominion Savings and Investment Society

McDonald said it would... Pres. Denies Report

McDonald said it would... Huerta to Confer

McDonald said it would... Asquith Learns Secret

McDonald said it would... A Brush Merger

McDonald said it would... Main 2662

McDonald said it would... Press

McDonald said it would... Montreal

WEATHER: FINE & WARM

Town of St. Lambert 5 1-2% Debentures, Due 1954

SOUND BONDS Eastern Securities Co., Limited

Municipal and School Debentures W. Graham Browne & Company

THE MOLSONS BANK Incorporated 1855

The Dominion Savings and Investment Society

PRES. DENIES REPORT C. B. Gordon Says Panama Will Not

HUERTA TO CONFER President of Mexico Ready to go Half

ASQUITH LEARNS SECRET Informed of Source of Uster Funds

A BRUSH MERGER. (Special Correspondence.)

MAIN 2662

PRESS

MONTREAL

The Journal of Commerce

NOT ABANDONED BUT POSTPONED Government Will Certainly Push on Reforms Says Correspondent

OPPOSITION IN RANKS Several of Wealthy Members of Liberal Party Have Expressed Discontent With Programme, but Situation Not Serious.

(Special Correspondent, W. E. DOWDING.) London, July 30.—The political situation has suddenly become complicated with commercial considerations.

Some Strong Objections. When the Budget of 1909 indicated a forward movement in the direction of taxing land, very few voices on the liberal side were raised against it.

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THE INSURANCE COMPANIES WILL FIGHT PROVINCIAL TAX

Sun Life Official Says 1-3-4 Per Cent Levy on Gross Income Is An Unconstitutional Tax

THE INEVITABLE RESULT Mr. A. B. Wood Says Tax Would Either Cut Down Profits Expected by Insured, or Would Raise Price of Insurance—Insured Would Pay It in Last Analysis, Hence It Is Unconstitutional.

(By Professor W. W. SWANSON) The Sun Life Assurance Company of Canada does a larger business than that of any other Canadian corporation engaged in the same line of activity.

The Taxation of Life Insurance Companies. "One of the most serious problems that we have to face at the present time," said Mr. Wood, "is the heavy taxation which some of the provinces have placed upon life insurance companies."

Is the Tax Constitutional? "Another question, which will be settled by the Life Underwriters of this country, is the constitutionality of the tax levied by the provinces of Ontario and Quebec."

Sun Life Business for 1914. "I am pleased to say that business this year compares very favorably indeed with the corresponding amount written in the best year of our history."

SICILIAN DISABLED Liner Compelled to Turn Back According to Wireless Report.

G. T. P. MUST SETTLE. Ottawa, July 9.—It is stated here on good authority that there is a hitch in the Grand Trunk Pacific bond guarantee at the Capital and that the company has been given to understand that the mortgage will not be executed until it has settled with its arbitration board finding some months ago.

country at large as is that of life insurance. The president of the Sun Life, Mr. R. Macaulay, was born in Fraserburgh, Scotland, and for almost forty years has remained in control of its vast enterprises not only in Canada, but throughout the world.

It is useless to say that the insurance companies are wealthy corporations and are well able to pay. That is beside the point. It should not yet be a crime in a young country like Canada for either a corporation or an individual to make a little money, or become prosperous by rendering efficient service to the community.

Only a Postponement. The temporary dropping of the extra penny tax will do no good, of their profits among those who take

The Canadian Bank of Commerce

Head Office—TORONTO Paid Up Capital - - - - - \$15,000,000 Rest - - - - - 13,500,000

Board of Directors: SIR EDWARD WALKER, C.V.O., LL.D., D.C.L., President.

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Prudential Trust Co. Limited Head Office, Company's Building 9 St. John St., MONTREAL

NEW YORK IS VACATION LAND There is more to see, more to do, better bathing, fishing and golfing in and around New York City than anywhere on the American continent.

HOTEL MARTINIQUE On Broadway, 32nd to 33rd Sts. CHARLES LEIGH TAYLOR, President. WALTER S. GILSON, Vice-President

LATE ATTACKS NOT WARRANTED China Finances are Now Showing Unexpected Surpluses

IMPORTANT PROGRESS Is Being Made by the New Government in China. President's Staff.

Speaks Excellent French. The Secretary for Foreign Affairs, Sun Pao-chi, has been Minister in Paris and Berlin, speaks excellent French, and has certainly conducted the foreign affairs of China in a way that has won general approval.

Unexpected Surpluses. The Salt Gabelle, under the able guidance of Sir Richard Dane, was showing unexpected surpluses. Large amounts of surplus revenue, after the retention in the foreign banks of sums sufficient to meet all obligations for the Chinese Government.

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