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\$700 LOT FOR \$6.50 CASH.

Under the above heading the Financial Post reports that the town of Beverly, Alberta, has been holding a tax sale, at which property which sold in the boom days for \$700 went for \$6.50 cash, to quote just one lot. The average price of 120 lots sold in one day, was \$6.80, while at the adjourned sale the average price paid was \$20 per lot. The property was sold with clear title, the purchaser being liable for the 1916 taxes only.

Surely it cannot be in the interest of the community that tax sales showing such miserable results should be held at all. Granting that in the boom days the prices of property went sky high, and that the prices fetched at the forced sale were exceptional, there is no doubt that the whole of the property within the municipality will be effected to such an extent that legitimate investments — as against speculation and gambling — are bound to suffer, which in turn will influence the credit of the community. In the case of Beverly one cannot see the necessity for such a sale. Its finances are in good order with a surplus credit at the bank. It is said that the tax sale "was for the purpose of clearing up arrears in property since the town was incorporated about four years ago." This is hardly a sufficient reason to jeopardize the credit of the town.

EDMONTON'S TAX SALE.

Now that the supreme court en banc of Alberta has given a decision in favor of the City of Edmonton and against the applicant for an injunction restraining the city from holding the tax sale, the two daily newspapers of Edmonton has been publishing about nineteen pages of property for sale, giving notice that the sale will be held on April 12. Had the injunction not held the civic authorities up for a few weeks, the sale would have been held in the month of March as stated in the Journal. However, this obstacle has been cleared and property holders in Edmonton and elsewhere who own land in the city, have had an excellent opportunity to find out where they stand as regards their property in arrears of taxes. There is no denying the fact that money is plentiful, for this is evidenced by the fact that with the sale over a month away, the city tax collector is receiving anywhere from \$200 to \$2,000 per day paying off arrears and redeeming the land from the sale. American interests are looking to this city for "property snaps" and many enquiries have come to the city officials for information and lists of the property to be sold. Looking over the lists one can easily see that land will be sacrificed if not redeemed before the sale takes place. Acreage at \$18 per acre inside the city limits with taxes down very low, is decidedly a snap, although there will be some good bidding for the property in mind if it ever goes to sale. Under the Volunteers and Reservist Act, which is a modified form of moratorium, something like 2,500 or more parcels of land have been exempted.

Edmonton's city assessor has furnished the civic authorities with a completed statement of the tax levy for 1916 and what is more interesting, the amount of taxes in arrears for not only last year but previous years.

The assessments in 1916 were \$146,572,555, with \$132,474,845 as the net assessment after \$14,097,710 had been taken care of by way of exemptions. The municipal assessment was \$130,916,285, and the school assessment \$132,634,985, made up of \$118,337,425 for public school, and \$14,297,560 for separate school.

The tax rate was 21 mills and worked out as follows: General taxes, \$2,758,785.73; special frontage tax, \$524,462.30; arrears of water rates these being chargeable against the property, \$365.60, a total of \$3,283,613.63.

Collections during the year totalled \$1,874,745.76, and of this total \$1,358,392.50 was received from current year's taxes and the remainder from arrears. The arrears of taxes to January 1, 1917, were: 1916 arrears \$1,665,322.42; 1915 arrears, \$1,527,094.26; 1914 arrears, \$1,421,245.23, and the 1913 arrears \$636,595.12, making a total of \$5,250,257.03. Now that the city has made a move, these arrears will soon be cleared up, for the tax sale next month will wipe out all prior to 1913 and in many cases 1913 as well, and each succeeding year the city charter gives the right, in fact, makes it compulsory, to hold tax sales each year and clear up all arrears as they accumulate.

The debenture debt of the city of Edmonton at January 1, 1917, stood at: General debentures, \$13,725,006.72; special debentures, \$4,072,915.99; utilities, \$9,713,151.53, making a total of \$27,511,074.24.—Reg. Smith.