

Mr. ROBB: I have never seen them.

Mr. MEIGHEN: I have; but the minister's objection would not apply, because there should be no difficulty in the execution of a law which provided, not that the coupons should be stamped, for that would be impossible without providing for their stamping on issue, but which provided that before being cashed the stamp tax should be put on the coupon. I cannot see any objection to that. If the law was repealed afterwards, there would be no stamp tax to put on the coupon.

Why also would it not be much more sensible to tax deposit money than to tax over-drafts?

Mr. ROBB: That view has been represented to us.

Mr. MEIGHEN: Deposit money is not in circulation, it is not helping the country, it is simply held there without doing very much for the public at all, and also they represent at least a certain amount of money, and the larger they are the more they should be taxed. But to tax the fellow because he cannot pay a debt, and to penalize him every three months, simply means that when you get a man down you are going to push him further down—down, down he goes, with the government's heel on his neck all the time. For the life of me I cannot see any common sense in that overdraft tax at all.

Mr. BROWN: I would like to endorse what the leader of the opposition has said with regard to this overdraft tax. I have had some little experience with that in trying to finance for a small country elevator, and we felt it to be a heavy burden to have to pay an overdraft tax at very short intervals.

In regard to the stamp taxes, the hon. member for North Waterloo (Mr. Euler) spoke of these as nuisance taxes some time ago. I do not altogether agree with him. I do not think this stamp tax should be any particular nuisance to the man in business, for he is prepared to stamp all the documents that come before him, but this particular tax will be a nuisance to a large class of people who are not in the way of doing business. These creamery tickets, as we call them, are given to large numbers of people who have no banking account, who never see a cheque, who never have had anything to do with issuing cheques or stamped documents in any form, and this tax will become decidedly a nuisance tax to them. I can imagine the consternation it will create in the minds of a great many people who are shipping an odd can of cream to the creamery and getting back what we call cream tickets for four, five,

[Mr. Meighen.]

or it may be six or seven dollars in some cases. It will put a very heavy burden on them which I think they might very well be relieved of, and it will most certainly become a distinct nuisance tax to this class of people who have had nothing to do up to the present with the stamping of any document.

Mr. EULER: I would like to say that I have a good deal of sympathy with the views expressed on the other side of the House with regard to the stamp taxes. I would support anything that will tend to minimize the effect of these nuisance taxes. I do not know to just what extent the remedy the minister suggests, or the further one suggested by my hon. friends opposite, will tend to relieve the situation, but I would urge upon the minister to do everything he possibly can to relieve the public of these nuisance taxes. I do not altogether agree with the hon. gentleman who has just spoken (Mr. Brown). It may be true that this will be a nuisance tax more particularly to the people of whom he speaks, but I believe they are nuisance taxes to everybody.

The hon. leader of the opposition has referred to the tax on overdrafts, and the illogical nature of that tax. I think his remarks apply just as well to the tax on cheques, because the tax is taken from the man who pays. It ought to be taken from the man who receives, if it were possible to do so. I think it is just as illogical in the one case as in the other.

So far as the receipt tax is concerned, the law is more honoured in the breach than in the observance. I do not believe out of ten receipts upon which the tax should legally be paid, it is paid on one. Most people evade it. Generally the man who receives the receipt will make no objection if the stamp is not on the receipt. As a matter of fact, I think it is an encouragement to the breaking of the law in that respect.

Mr. HOEY: The receipt is of no value unless it is stamped.

Mr. EULER: It certainly is evidence to show the money has been paid, and I venture to say and I think I know whereof I speak, that in the majority of cases where the receipt is for more than ten dollars the stamp is not affixed at all.

I was rather surprised at the amount given by the minister of \$10,000,000 as being the amount of revenue collected under these taxes. I was just wondering whether it would be possible absolutely to segregate these taxes and ascertain just what the revenue is from that source. Ten million dollars seems very high indeed.