

to formulate the arguments against the present system of bank taxation adopted in Ontario, viz: Messrs. Macnider, Fyshe, Stikeman, Prendergast, and McDougall.

The proposal was adopted.

#### BANK NOTES

MR. McDOUGALL—There is a subject to which I should like to call your attention in connection with the printing of bank notes. The American Bank Note Co. have shown me some notes that have been in use in Brazil, printed in light blue and violet colors, and decorated around the border with an intermixture of colors, the object being to prevent successful photography. I have specimens of these, and will have them here at the afternoon session. I notice that the colors of these bills are, in substance, those adopted in printing the notes of the Bank of France, which are said to defy photography. In connection with this it seems that the matter might be referred to the Committee of the Bank Act. I do not see why the banks should have different designs, and so varied. The national bank notes of the United States, for instance, have but one form. I am right in this statement am I not, Mr. Walker?

MR. WALKER—Yes, they are absolutely alike, but I would not like to see that system adopted here.

MR. McDOUGALL—I just want to bring the matter to your attention. I will have the notes up here, and you will see by some photographs of them that they could not be successfully photographed.

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The Secretary read and laid on the table a letter from Mr. D. Cameron referring to collections through clearing houses.

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The President referred to the absence of Mr. Wolferstan Thomas through illness, and suggested that the Association express its sympathy with the veteran banker and the hope that he would be shortly restored to health. Mr. Coulson made reference to the absence of Mr. R. D. Gamble through serious illness, and at his suggestion the name of Mr. Gamble was included with that of Mr. Thomas in the vote of sympathy.

#### AMENDMENTS TO THE BANK ACT

The President read a letter from Mr. Geo. Burn in connection with a proposed amendment to section 84 of the Bank Act, set forth on page 322 of Vol. I of the JOURNAL.