

THE ASSESSORS' GUIDE.

I. Property liable to Taxation.

All municipal, local or direct taxes or rates, shall, when no other express provision has been made in this respect, be levied equally upon the whole ratable property, real and personal, of the municipality or other locality, according to the assessed value of such property, and not upon any one or more kinds of property in particular, or in different proportions.

All land and personal property in the Province of Ontario shall be liable to taxation, subject to the exemptions noted below.

MEANING OF TERMS USED HEREWITH.

The terms "Land," "Real Property," and "Real Estate," respectively, include all buildings or other things erected upon or affixed to the land, and all machinery or other things so fixed to any building as to form in law part of the realty, and all trees or underwood growing upon the land, and all mines, minerals, quarries and fossils in and under the same, except mines belonging to Her Majesty.

The terms "Personal Estate," and "Personal Property," include all goods, chattels, shares in incorporated companies, interest on mortgages, dividends from bank stock, money, notes, accounts and debts at their actual value, income and all other property, except land and real estate, and real property as above defined, and except property herein expressly exempted.

The term "Property," includes both real and personal property as above defined.

Unoccupied land shall be denominated "Lands of non-residents," unless the owner thereof has a legal domicile or place of business in the local municipality where the same is situate, or gives notice in writing, setting forth his full name, place of residence and post office address to the clerk of the municipality, on or before the thirtieth day of January in each year, that he owns such land, describing it; and requires his name to be entered on the assessment roll therefor, which notice may be in the form and to the effect of schedule A. in the Assessment Act; and the clerk of the municipality shall, on or before the first day of February in each year make up and deliver to the assessor or assessors a list of the persons requiring their names to be entered on the roll, and the lands owned by them.