

similar one in force in some other province. Hon. Walter Rollo said that Ontario was "20 years behind the other provinces in this kind of legislation" and he thought the few bills being introduced would bring Ontario "more into line."

The Labor Legislation

Chief among the labor legislation was the bill amending the Workmen's Compensation Act. The two main provisions in it were the increasing of the maximum of compensation from 55 to 66½ per cent. and the giving of full compensation to those earning \$12 a week and less. Other amendments with retroactive features and the pooling of funds from schedule two industries with those of schedule one industries were taken out when opposition developed.

The legislature also submitted itself to the principle of a minimum wage set by the state. The act passed this session applies only to women other than domestics and farm laborers. There is no amount set in the act itself for women workers but a board of five of whom two will be women is given wide powers of investigation and may set the minimum wage to be paid to the women who apply for a board of settlement.

Another important bill in the general run was that providing local option in municipal taxation. If municipal councils so desire they may have the ratepayers vote on a by-law for the exemption of a proportion of improvements from assessment. By continuing this proportion year by year the municipality may in time wipe out all the assessment on improvements. Not more than 20 per cent. may be taken off in one year. The property qualification for those running for municipal office was also abolished by an act passing the House.

Elections and Prohibition

A general elections bill minus the fixed election date which met with much opposition was also passed. It puts the preparation of provincial voters' lists in the hands of the municipalities. The government also prepared the way to a bone dry Ontario by passing a resolution calling for a referendum on the question of liquor importation and passing an act stopping the carrying of liquor within the province except from private home to private home. This act becomes effective only if the province votes to stop importation. Much criticism was made of the cost of enforcing the Ontario Temperance Act. The estimated cost this year is \$250,000. The government was sufficiently impressed with the criticism to appoint a large committee to investigate fully the working and cost of the act.

The minister of agriculture hopes to get good results from his bill by which the government may provide loans up to \$3,000 for incorporated co-operative societies for the storage and cleaning of seed grain and potatoes. He also got a bill through providing for the purchase of cream by test.

The chief interest of the industrial world in the education legislation is in the act providing for the establishment of technical schools throughout the province. These are more particularly related to certain industries such as textile manufacturers in which the industry will pay half with the government for the school.

Borrowing and the Interest Rate

Heretofore the interest on provincial debentures was limited to six per cent. Hereafter the interest rate will be set by the government. The government got the usual legislation to borrow ten millions for emergencies in public service, public works, etc.

The House also passed a bill providing for the extension of the T. and N. O. to James Bay. The premier, however, made it quite plain that no immediate construction was contemplated. Hon. F. C. Biggs, minister of public works, got through all the necessary legislation for his ambitious program of highways. Practically the entire system of 1,800 miles of highways is designated. Besides that, he provides for assistance to counties and townships. There is a

tendency on the part of the government to delay public buildings until the cost of material comes down.

About 260 measures were considered by the legislature most of them being private bills. In experience in parliamentary procedure delayed legislation somewhat. But the 12 weeks occupied is not a record. There were longer sessions in old party days.

"GREAT WEST BANK" BEING ORGANIZED

Only Proposal Expected to Materialize This Session—Bill Already Passed Senate—Name Changed from "Bank of Saskatchewan"

APPPLICATION has been made to the Senate of Canada for the incorporation of the "Great West Bank," with head office in Regina, and capital of \$5,000,000. The names of those making the application are: Robert Sinton, farmer; J. K. McInnes, farmer and real estate agent; James Grassick, mayor of Regina; Wm. Thomson, physician; J. W. Brown, retired farmer; George Speers, undertaker; H. Black, contractor; Hugh Armour, farmer; Andrew Dalgarno, retired farmer; and F. S. Wilbur, financial agent. Mr. Wilbur, is of Creelman, Sask., and the rest are of Moose Jaw.

The bill to incorporate the Great West Bank was formally reported on before the commerce committee of the Senate on June 11, and passed its third reading on the same day; it is sponsored by Senator Laird, of Regina. It was originally intended to call it the "Bank of Saskatchewan," but the other title was regarded as preferable. The Imperial Financial Corporation, of Toronto, has taken an active part in the organization and Mr. Potts, of that company, has for some time past been in Regina and other Saskatchewan points arranging for the necessary financial support. Half a million dollars of capital is ready to be subscribed from one source alone, and in the province it is expected that over \$2,000,000 will be subscribed. The balance of the authorized capital, three million dollars, will be subscribed through American agents. Mr. Potts stated recently that one multi-millionaire in the United States was ready to subscribe the whole of the capital, but that this would not be countenanced, as it is to be a bank of the people, for the people and by the people. There will be a directorate of about 25 Saskatchewan men who will direct the policy of the bank.

Saskatchewan Capital Interested

A special appeal will be made to the farmers of Saskatchewan to identify themselves with the new institution, as it was primarily for their benefit that the project was launched. W. R. Phillips, of the Imperial Financial Corporation, is also taking an active part in the organization.

Speaking of the future, Mr. Potts stated that the bank would erect a handsome building in Regina, sufficiently large to handle all the business of the head office. Nothing could be said relative to the site, but it is proposed to get a fine site right in the heart of the business section of the city.

The proposal to organize a Bank of Alberta has, it is understood, been given up. Notice was also given some weeks ago that application would be made at the present session for the incorporation of a "British Empire Banking Corporation," but nothing further has been done towards it.

TORONTO STOCK EXCHANGE COMMISSIONS

Some changes in commissions charged clients were agreed upon by members of the Toronto Stock Exchange at a general meeting on June 11. These changes were chiefly in the direction of scaling down the charge on the low-priced stocks and of raising them on the high-priced securities. Under the scale, the commission will be as low as ¼ of 1 per cent. on stock selling under \$5, and advancing by stages to ¾ on stock selling over \$150, and ½ per cent. on over \$200. Quite a number of stocks belong to the lower levels, while the issues affected by the ½ per cent. rate are virtually confined to banks and a few papers.