

The Budget—Resolutions

(13) That for the 1960 and subsequent taxation years a corporation whose principal business is production or marketing of sodium chloride or whose business includes extraction of sodium chloride from halite deposits may deduct in computing its income drilling and exploration expenses incurred by it in the year in exploring or drilling for halite.

(14) That for the 1960 and subsequent taxation years an individual who receives a superannuation, pension or death benefit or a benefit under a registered retirement savings plan in respect of which any tax under the Estate Tax Act or succession duty imposed by a province was payable in respect of a death occurring after December 31, 1958 may deduct in computing his income for the year a portion of the benefit received by him determined by reference to the tax or duty applicable to the benefit.

EXCISE TAX ACT

Resolved that it is expedient to introduce a measure to amend the Excise Tax Act to provide:

1. That the sales tax on electric heating equipment, designed for use on a system using 230 volts or greater, for permanent installation as part of an electric heating system for buildings, be repealed, but not including electric wiring or other materials leading to or connecting such equipment to the electric power supply.

2. That ducts for warm air systems for heating buildings, but not including materials used in their manufacture, be exempt from sales tax.

3. That the sales tax on laryngeal speaking aids and parts therefor, including batteries specifically designed for use therewith, be repealed.

4. That the sales tax on prepared surgical sutures be repealed.

5. That the sales tax on goods enumerated in Customs Tariff Item 692a, that is, "articles presented from abroad in recognition of the saving of human life", be repealed.

6. That the sales tax on perlite be repealed.

7. That portrait photographs of individuals be exempt from sales tax.

8. That the exemption from sales tax for, "perforated bituminized fibre pipe for drainage purposes not exceeding four inches in inside diameter" be changed to read "perforated pipe for drainage purposes not exceeding four inches in inside diameter".

9. That the exemption from sales tax for feeds and feed supplements be extended to include feed supplements for addition to feeds for fur-bearing animals, and materials to be used exclusively in the manufacture thereof.

10. That hardware for doors and sash not specifically mentioned in schedule III be excluded from the sales tax exemption for articles and materials to be used in the manufacture of building materials.

11. That the exemption from sales tax for "septic tanks" be changed to read, "septic tanks and grease traps therefor".

12. That the exemption from sales tax for, "Usual coverings to be used exclusively for covering goods not subject to the consumption or sales tax and materials to be used exclusively in the manufacture of such coverings" be changed to read, "Usual coverings or containers to be used exclusively for covering or containing goods not subject to the consumption or sales tax and to be delivered and sold with the goods, and materials to be used exclusively in the manufacture of such coverings or containers".

13. That the exemption from sales tax for, "Materials for use only in the construction, equipment and repair of ships over ten tons net registered tonnage" be changed to read, "Materials for use only in the equipment and repair of ships over ten tons net register tonnage".

14. That the security required under the Excise Tax Act include bonds or other securities of or guaranteed by the government of Canada.

15. That any enactment founded upon this resolution be deemed to have come into force on the 1st day of April 1960.

ESTATE TAX ACT

Resolved that it is expedient to introduce a measure to amend the Estate Tax Act and to provide among other things:

(1) That the deduction from aggregate net value allowed for the value of any gift made to a charitable organization in Canada be extended to the value of a gift made to a charitable foundation in Canada.

(2) That the Canada Council be deemed to be a charitable organization for purposes of the act.

(3) That there be included in computing the aggregate net value of the property passing on death any amount payable under a policy of insurance effected on the life of the deceased for the benefit of the family of the deceased, where such policy, immediately prior to the death, was owned by the employer of the deceased.

(4) That where the property passing on the death of a person includes property the value of which was determined as of the date of death of that person according to prescribed tables of present values of annuities,