

Toronto and by one bank in the Province of Quebec, but this has not been carried further. We are glad to be able to report, notwithstanding the absence of a former agreement, that most of the banks doing business in Ontario are working on the lines covered by the agreement.

At the recent annual meeting of the Section, the following officers were appointed for the ensuing year :

Chairman—Mr. R. D. Gamble, Dominion Bank.

Vice-Chairman—Mr. Joseph Henderson, Bank of Toronto.

Toronto, 20th October, 1899

ANGUS KIRKLAND,

Chairman

MR. VAN FELSEN, seconded by MR. PRENDERGAST, moved the adoption of the Section reports.

PROVINCIAL TAXATION OF BANKS

MR. McDUGALL—You have heard the different reports read, that is, the Section reports of Toronto, Montreal, Halifax and Winnipeg, and I would like that they should be referred to the Council to take whatever action the matters referred to may call for. I do not think there is anything to have a discussion upon just now. The Toronto Section refers to the matter of taxation. I may say that the Council discussed this a little this morning, and it was decided to take no action at present.

MR. PLUMMER—I think, Mr. President, that the incoming Council should take the matter up.

MR. McDUGALL—It was decided at the Niagara meeting that the Toronto Section should deal with legislation in Ontario. Do you mean that this matter should be referred to the Council ?

MR. PLUMMER—The Toronto Section of the Board of Trade is the agent of this Association to deal with matters of legislation in the Province of Ontario, but I think the Council should take this matter up, because it affects not so much the banks in Ontario as the banks outside the Province. They feel that they suffer most.

MR. McDUGALL—In reference to the clause in the report of the Section concerning legislation, my idea is that the matter be referred to the Council for whatever action they see fit.

MR. WALKER—One word more. I think it would be a pity if we disperse without some discussion on the question of Provincial taxation. It will be regrettable if we show no evidence that we feel dissatisfied at what has been done. I do not want to prolong discussion, but we should say something and put it on record to show that we think the Ontario tax unfair.

After some further discussion, it was proposed by Mr. Walker that the following gentlemen be appointed a committee