of a person carrying on a business like the Ottawa Electric Railway Company's, such business assessment shall be for a sum equal to 25 per cent. of the assessed value of the land (not being a highway, etc.), occupied or used by such person, exclusive of the value of any machinery, etc., erected or placed upon, in, over, or under, or affixed to, such land.

Sub-section 7 of sec. 10 provides that every person liable to assessment in respect of a business under sub-sec. 1 shall not be subject to assessment in respect of income derived from such business, etc.

Section 11, sub-sec. 1 (a), provides that, subject to the exemptions in secs. 5 and 10 of the Act, every person not liable to business assessment under sec. 10 shall be assessed and taxed in respect of income.

It seems to me, therefore, perfectly clear that the Ottawa Electric Railway Company is not liable to be assessed for income.

I am not able to adopt Mr. Chrysler's argument that the business assessment is a partial income assessment, or that it takes the place of income assessment in the sense that a Court may read into sub-sec. 17 of sec. 5 the words "or which is liable to a business assessment." While it is true that a person or company is not liable to both business assessment and income assessment, except in the instances provided for in sub-secs. (b) and (c) of sec. 11, which do not apply to this case, the legislature has drawn a sharp distinction between the two methods of assessment, and I can find in the Act no evidence of any intention to confer upon the shareholders of a company which is not liable to income assessment, but is liable to business assessment, an exemption from assessment upon their dividends from the stock in the company, except as contained in sub-sec. 7 of sec. 10, which confines such exemptions to shares in a "corporation carrying on a mercantile or manufacturing business and which corporation is subject to assessment under sub-sec. 1."

The fact of this express and limited provision argues almost conclusively against any intention to extend the exemption by implication to a case like plaintiff's, applying the maxim expressio unius est exclusio alterius.

The second ground of objection therefore also fails, and the action must be dismissed with costs.