

amount should give a like revenue, other conditions being equal. Let us look at this for a moment. The net profits of the Granby Co. for the year was \$929,000. No fault can be found if we say that this amount, being profit, should be taxable, which, if taxed at the same rate as lumber, would pay \$309,600.

According to the "B. C. Mining Record," the "Brittania" copper ore is now being mined and freighted to Tacoma, smelted and refined at a gross cost of .8c a pound. The "Brittania" mined (so far as available records show) in 1914 — 240,272 tons yielding 213 oz. Gold; 68,515 oz. Silver; 11,846,000 lbs. Copper of the value of \$1,640,000. The cost of producing copper at .8c is approximately \$1,000,000, leaving a profit of over \$640,000. On the same basis of taxation as timber, this should yield \$216,000, or from the "Brittania" and "Granby" we would have, for the current year, \$525,000 revenue, as against \$100,000 estimated mineral tax from the whole province. Or, if the "Granby" out of its gross dividends contributed revenue equal to the lumber Royalty tax, it would have paid into the Treasury \$1,900,000, or more than the total mineral tax receipts from the whole Province for the past fifteen years.

Let me read to you an extract which appeared in the "Daily Province" of December 16th last:

"With four exceptions every important silver-lead mine in the Slocan is owned or controlled by Spokane interests, which have received, according to a report prepared by American Consul-General R. E. Mansfield, \$8,000,000 in dividends and profits, or probably four times the amount of the original investment. A recent visit to Slocan, Boundary and adjacent districts by a large party of Spokane mining men has stimulated interest in that section of the country."

If this \$8,000,000 profits, paid to American shareholders, paid the same share of taxes as timber at .50c per M. Royalty, the Government would have received from these mines alone some \$1,000,000 more revenue than it has received from all of the mines in British Columbia for 12 years.

Again, I ask, is the mineral wealth of this Province, which is the heritage of our people, contribu-