

ince, viz., say \$9,320,000, while the total assessment of the province for municipal purposes is, say, \$650,000,000. Now, it is submitted that the depreciation of tavern property in country municipalities would average 50 per cent., except that in some where there are valuable hotel properties, as in Welland and Lincoln the depreciation would not probably exceed 25 per cent,—while in cities where tavern buildings may be more readily turned to other purposes than in the country, the depreciation would not, it is thought, exceed 25 per cent. on an average.

As this, however, is a matter of opinion upon which a diversity of views may be entertained, it was thought best to calculate what rate would have to be struck in each municipality to raise the *whole assessed* value by debentures, payable in equal instalments of principal and interest, during a period of 20 years, with interest at 5 per cent.

Of course, it is not supposed that the depreciation would equal this in any instance, but it will enable every one, competent to form an opinion, readily to determine what the rate would have to be. In some cases, viz., Oxford, Perth, Renfrew, Simcoe, York and Elgin, the License Inspector for one part of the county reported, but the License Inspector of the other part did not. In such cases the average value of the hotel property in the part of the county not heard from has been assumed to be the same as in that part heard from, and as the number of licenses granted is known from the Ontario Government report, we have a means of determining approximately the assessed value of the taverns where the License Inspectors have not reported.

Outside of the cities the average value of taverns in the different municipalities has not been found to differ greatly—and is about \$2,200.

COUNTY OR CITY.	No. of Hotels for which assessments received.	No. hotels reported by inspectors.	Total assessments of hotels received.	Total assessments of hotels reported by inspector at average of hotels received.	Total assessments of County or City.	Rate in mills necessary to extinguish the total assessed value at 20 yrs. with debentures at 5 per cent.
Brant (including Brantford)..	50	53	160,700	170,642	14,300,445	.95
Brockville, Leeds and } Grenville	89	91	315,383	322,466	13,796,806	1.87
Dufferin.....	34	35	60,070	71,401	5,101,513	1.12
Durham.....	49	50	115,300	117,647	27,009,280	.818
Northumberland.....	52	52	157,950	157,950		
Haldimand.....	37	37	58,745	58,745	8,365,569	.56
Middlesex.....	168	125	152,695	176,719	25,810,300	.548
Norfolk.....	50	51	102,465	104,514	9,975,789	.84
Ontario.....	66	67	173,690	176,321	19,379,544	.648
Peterboro.....	44	45	157,293	160,867	10,975,302	1.23
Welland and Niagara.....	81	90	247,236	274,654	10,073,649	2.2
London.....	47	48	339,100	401,464	11,179,816	2.88
Toronto.....	222	222	1,525,738	1,525,738	68,928,277	1.77
Essex.....	64	70	188,232	205,878	8,314,810	1.98
Hastings (includ. Belleville.)	96	102	259,535	275,756	14,840,688	1.40