

Place-of-Business Taxes

Quebec and Ontario have a place-of-business tax. In Quebec the tax ranges from \$20 to \$50 for each place of business, with the higher amounts being levied in the cities of Montreal and Quebec. In Ontario, the tax for each permanent establishment is the lesser of \$50 or 1/20th of 1 per cent of paid-up capital of the corporation involved, but the total of the capital tax and the place-of-business tax cannot be less than \$20. Ontario also imposes an office tax of \$50 on every corporation that does not maintain a permanent establishment in the province, but merely maintains a buying office or holds certain provincial licences, or merely holds assets, or is represented by a resident employee or agent who is not deemed to operate a permanent establishment of the corporation.

Both provinces levy special taxes on certain kinds of companies such as banks, railway companies, express companies, trust companies and sleeping-car, parlour-car and dining-car companies. In Ontario, these special taxes and the capital and place-of-business taxes mentioned above are payable only to the extent that they exceed the corporate income tax otherwise payable.

Land Transfer Taxes

Alberta and Ontario levy a tax based on the price at which ownership to land is transferred. In Alberta the rate is 1/5th of 1 per cent up to \$5,000 and 1/10th of 1 per cent over \$5,000; in Ontario a straight 1/5th of 1 per cent tax is imposed. In Alberta, the tax is in the form of a registration fee and, in addition, an assurance fee of 25 cents a \$1,000 is charged. In Quebec a tax of 2½ per cent of the purchase price is imposed only when property is transferred under the Bankruptcy or Winding-Up Acts.

British Columbia, Saskatchewan and Manitoba do not have a land-transfer tax but have an equivalent in the land-title fees, which are based on land values.

Tax on Security Transfers

Ontario and Quebec levy a tax on the sale price of securities transferred, the rates in both provinces are:

Shares sold, transferred or assigned valued at:-

Under \$	1	-	1/10	of 1%	of value
at	1 to 5	-	1/4¢	a share	
"	5 to 25	-	1¢	"	"
"	25 to 50	-	2¢	"	"
"	50 to 75	-	3¢	"	"
"	75 to 150	-	4¢	"	"
over	150	-	4¢	"	"

plus 1/10 of 1% of value
in excess of \$150

Bonds and debentures, 3¢ for every \$100 or fraction thereof of par value.

Premium Income of Insurance Companies

All ten provinces impose a tax of 2 per cent on the premium income of insurance companies relative to risks incurred in the province.