

Circuses, Theatres, License Fees .....	500
Pedlers .....	250
Tug Boats .....	200
Fines in Police Court, average .....	4,500
City Marshal's Fees .....	650
Rents of City's Property .....	3,009
Interest as at present .....	4,000
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	\$364,115

I may here mention that the Committee of the City Council added to the above scheme an income tax, "to be imposed on all persons in receipt of annual salaries, wages, fixed revenues and incomes to the amount of \$500 and upwards," (*i. e.* not to take effect on incomes of less than \$500.) "The rate on incomes from \$500 to \$2,000 to be one per cent. On the excess from \$2,000 to \$5,000 to be the ordinary rate of real estate (*i. e.*, 1½ per cent). No incomes in excess of \$5,000 to be taxed for the excess. Such income tax only to come into effect when a person's other taxes fall below the amount that he would be liable for under this form of tax, and all other taxes paid to be deducted from such income tax." Subject to this addition, and a few minor modifications, the Committee of Aldermen recommended the above method to the City Council, but it was lost by a majority of two votes. The Tax Reform Association have therefore not suggested an income tax and find many objections to it, which this is hardly the occasion for recapitulating.

It will be apparent from the statement I have given, that the proposed re-adjustment will yield a surplus, say roughly of \$20,000 or \$22,000 over the amount of \$341,728 at present collected from rate-payers. In order to cut down the excess two alternatives are proposed. One is, to lower the rate on real estate, as has been done in Montreal, where the rate has recently been reduced from 1¼ to 1 per cent; the other alternative is, to reduce the rate of the business tax to the level