

LETHBRIDGE MUNICIPAL RAILWAY.

Gross earnings of the Lethbridge Municipal Railway for the period June 30th to July 7th, amounted to \$1,099.65.

EDMONTON STREET RAILWAY.

American bankers, have made a proposition to the city to purchase the Edmonton street railway system, which has lately been operated at a loss.

The system comprises 53 miles of line, and in 1915 the deficit was \$135,758, with a total deficit from operation to date of \$581,605.

The bonds on the street railway total \$3,026,209 of twenty and forty year 5 per cent and 4½ per cent issues.

B. C. DEBENTURE BY-LAWS APPROVED.

Certificates of approval have been issued by the Municipal Department of the Province of British Columbia as follows:

Prince George—Debentures number 1 to 80, \$80,000 issued under By-law No. 13, Waterworks; fifteen years, 6 per cent, payable half-yearly. Certified June 27th, 1916.

Prince George—Debentures numbered 1 to 45, \$45,000, issued under By-law No. 17, Electric Light; fifteen years, 6 per cent, payable half-yearly. Certified June 27th, 1916.

Prince George—Debentures numbered 1 to 15, \$15,000, issued under By-law No. 19, Street Improvements, ten years, 6 per cent, payable half-yearly. Certified June 27th, 1916.

New Westminster — Debentures numbered 10745 to 10769, \$12,390.11, issued under By-law No. 231, Local Improvement Paving, twenty-nine years, 5 per cent, payable half-yearly. Certified July 5th, 1916.

Nelson—By-law No. 265, Hospital, \$30,000, twenty years, 5 per cent payable half-yearly, and debentures thereunder. Certified July 5th, 1916.

Point Grey—By-law No. 3, 1916, Local Improvement Paving, \$10,756.69, ten years, 5 per cent payable half-yearly. Certified July 6th, 1916.

MUNICIPAL FRANCHISE IN CANADA.

The history of the development of the Canadian municipal franchise parallels the expansion of the field of local taxation. The early city charters enfranchised only the resident freeholders and for many years this class constituted the city electorate which probably accounts for the erroneous impression not infrequently encountered that the Canadian municipal franchise is essentially a property owning franchise. As other forms of wealth were incorporated into the expanding systems of taxation their owners were admitted to the franchise on the same basis as the owners of real property, on the theory that the individuals who bore the expense of city government would probably discharge the task of choosing its administrators in the most satisfactory manner. To-day, the city franchise, while differing somewhat from province to province, includes not only those persons assessed as owners or occupants of real estate but also those assessed in respect of personal property or income, persons paying a business tax and in some cases even a poll tax. The true nature of the franchise is evidenced in the fact that in several provinces corporations who can comply with these requirements are entitled to a vote in municipal elections. Residence requirements which were at one time universal have been generally abandoned in the case of owners of real property and this has created a potential class of non-resident and plural voters of considerable proportions if not of great activity.

Women were admitted to this franchise in most of the provinces between 1880 and 1890 although in British Columbia they have been eligible since 1873. In most of the provinces only unmarried women and widows are eligible, but in British Columbia, Alberta and Manitoba all women are admitted provided of course they can meet the other qualifications. The difference is not of great importance because as a rule very few married women are independent taxpayers and in fact the proportion of female voters in those provinces which admit all women is if anything smaller than in those where only single women are eligible, a fact probably accounted for by the preponderance of males in the population of the western provinces.—Dr. Stuart McLean, in National Municipal Review.

EMILIUS JARVIS

A. D. MORROW

EMILIUS JARVIS & CO.

MEMBERS TORONTO STOCK EXCHANGE

**GOVERNMENT
MUNICIPAL
—AND—
CORPORATION
SECURITIES**

JARVIS BUILDING - TORONTO

**CANADIAN GOVERNMENT MUNICIPAL
AND CORPORATION BONDS**

Service to Municipalities

Fifteen years of service to Canadian Municipalities and Investors in Canadian Municipal Debentures enables us to give every facility to Municipalities in marketing new issues. Our organization is represented in the principal markets of Canada, Great Britain and the United States.

Correspondence Invited.

**THE
DOMINION SECURITIES
CORPORATION LIMITED**

ESTABLISHED 1901
HEAD OFFICE: 26 KING ST. EAST, TORONTO
MONTREAL LONDON, E.C., ENG.