

for it within the province, and probably service of a writ upon its local manager would have been effective service sufficient to authorise a recovery of judgment in the Provincial court against the bank; but that circumstance cannot alter the locus of the debt which, as Lord Robson observed in *Rex v. Lovitt*, 1912, A.C., p. 218, quoting Lord Field in *Commissioner of Stamps v. Hope* (1891), A.C. 476, is the residence of the debitor.

In that case, however, the Judicial Committee held that money deposited in a branch of the bank of British North America in New Brunswick, the head office of which bank is in England, was (for the purposes of a Succession Duty Act) properly situate within the province and as such liable to Provincial taxation.

But the case of *Rex v. Lovitt*, though apparently an authority for saying that the money in question in this case was within the Province of Alberta is really quite distinguishable. The money, though to the credit of the Provincial Government, was really, until the conditions on which the bonds were bought were carried out, subject to the equitable right of the bondholders. They were no parties to the deposit in Alberta, as far as they were concerned, the Royal Bank at its head office was their debtor, and they were under no obligation to go to Alberta to recover the debt, as far as they were concerned, the locus of the debt to them was unquestionably not Alberta but Montreal, and what the Provincial Legislature in fact purported to do was to confiscate the rights of the bondholders in that debt whose locality was Montreal. This, as Mr. Ewart lucidly shews, is a kind of legislation which no Parliament can effectively indulge in. It is not merely a question of the construction of the B.N.A. Act and of the powers of a local legislature thereunder, it is really a question whether any Parliament could effectively pass such an Act? It might as well be said that if the money for the bonds had been deposited in the Bank of England, it could have been confiscated by the Province of Alberta; but even Mr. Ewart does not pretend that that could be validly