



"No! It's too easy, Bill. I've me pride." -Humorist.

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## INTRICACIES OF SUCCESSION DUTIES

An article on Succession Duties by Mr. C. N. Bissett, Charlottetown, which appeared last December in Canadian Business, is republished in summary form in "Bench and Bar", a national legal newspaper, which also makes interesting comment and commends Mr. Bissett's article as deserving of careful study by Canadian lawyers.

Why is it, asks Mr. Bissett (says Bench and Bar) that two or more Canadian provinces have the right to assess duties against the same estate, and why is it that the beneficiaries are obliged, in many instances, to submit to double and triple taxation? He supplies the answer when he says that it is by virtue of the provisions of section 92 of the British North America Act that each province has the right to impose a direct tax on "property" found within the confines of such province, irrespective of where the "person" who is being taxed may happen to reside.

Dealing with Succession Duty rates, Mr. Bissett declares that not only must the rates prevailing in several different provinces be considered, such rates varying in accordance with the value of the estate and the degree of relationship and with the proportion of the estate left to one particular person—there being a surtax in most provinces if property of more than a certain value passes to one person—but in one Canadian province it is not even possible to tell just what local rate will apply on purely "local" property even upon being informed of the total value of the estate and the degree of relationship, if any, of the intended beneficiaries.

Mr. Bissett points out that while the rates of duty and amounts of exemptions vary in all provinces, the general rule is that a low rate and a reasonably high exemption applies in the case of property passing in the "direct" line, namely, to the children, husband, and wife, while a slightly higher rate and lower exemption applies to property passing in the "collateral" line, such as brothers, sisters, cousins, and children of brothers and sisters. The highest rates and the lowest exemptions

apply to property passing to strangers in blood. While this is a general rule, he states, here again there are exceptions and one Canadian province treats property passing to cousins and nephews and nieces as though it passed to strangers in blood and assesses its duties accordingly at the highest bracket rate. The provinces in which the greatest number of industries are located are more liberal than are the other provinces.

Possibly one reason why the exemptions are smaller in the agricultural provinces and the rates on the smaller sized estates somewhat higher is that the average wealth of the residents of such provinces is not so great as in the industrial provinces and it is felt that if the higher exemptions were granted very small amounts of duty would be collected.

**Farm Provinces Handicapped.**

Another important reason, however, why the agricultural provinces feel justified in lower exemptions and higher rates is that they are collecting only a small proportion of the duties applicable to the estate of their own residents.

Even though as the transfer offices of the majority of Canadian corporations are situated in the financial centres such as Toronto and Montreal, thus enabling the provinces of Ontario and Quebec to claim duties by virtue of the technicality of the situs of shares, a very large proportion of duties upon estates from all over the Dominion are paid to these provinces.

Mr. Bissett draws attention to what he considers possibly one of the most unfair and unreasonable results of our present system of Succession Duty taxation in Canada. It is that by which the provinces in which the financial centres are situated are taxing the passing of property from residents of less wealthy provinces to charities within the home province. A life-long resident of Manitoba who succeeds in accumulating an estate of \$100,000 might very well have his entire estate invested in securities of Canadian corporations, all of which would have transfer agencies, let us say, in Quebec province. Assuming that such an individual leaves his entire estate to charities within his native province, yet, because of the technicality of the legal situs of his securities, Quebec imposes successive taxes of upwards of \$23,000 which come directly out of Manitoba charitable organizations.

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## STOCK QUOTATIONS

### Produce Prices Montreal Stock Exchange

MONTREAL, Feb. 22 (CP)—February and March butter future prices eased slightly on the produce section of the Canadian common exchange today. Other offerings mostly were steady. Butter spot: Que. (92 score) 21 3-4-22; Que. (88 score) 21b. Cheese spot: Unquoted. Eggs: Values unquoted.

MONTREAL, Feb. 22 (CP)—Quebec reggraded butter prices narrowly gave ground on open produce markets here today while eggs, cheese and potatoes held steady and unchanged, the Dominion Department of Agriculture reported.

Creamery butter prints to retailers sold for 23 1-2-24 cents a pound and creamery solids for 23-23 1-2. Western butter delivered in Montreal was offered at 22 1-2 for fresh or reggraded. Que. No. 1 pasteurized reggraded in wholesale jobbing lots was 22.

Ont. white and colored cheese brought 12 cents a pound.

Cracked egg shipments in used free cases sold at 25 cents a dozen for A-large, 23 for A-medium and 21-21 1-2 for A-pullets.

Potatoes: N. B. No. 1 80's 1.05-1.15; B. No. 1 mts 90's 70-72; P. E. I. No. 1 mts 90's 1.25-1.30; P. E. I. No. 1 whites 90's 1.20-1.25; Que. No. 1 whites 80's 1.10-1.15; Fla 50's in crates 2-2.25.

## Grain

WINNIPEG, Feb. 22 (CP)—Weakness at Liverpool and general lack of interest pushed wheat prices slightly lower in dull trading at Winnipeg today. At the close, Canadian No. 3-4-1 was lower, with May at 62 3-4, July 63 3-4, and Oct. 63 7-8-64 cents.

Advices of beneficial moisture in the wheat fields in India drove Liverpool quotations 1-4-3-8d lower while Buenos Aires was unchanged.

Cash wheat interest remained at a minimum while trade in coarse grains uncovered a little support in oats.

MONTREAL, Feb. 22 (CP)—Wheat, Northern, No. 1 72 3-4-1; 5-8; oats, feed, No. 1 37 1-2; flour spring wheat patents, firsts 4.85; seconds 4.35; bakers 4.15; winter wheat patents, choice 305; white No. 1 23.25; middlings, ton 25.25; rolled oats, bag, 80 lbs 2.45; hay, No. 2 per ton, carlots 10.

Butter No. 1 solids 23-23 1-2; No. 1 prints 23 1-2-24.

Eggs in cartons: A-1 large 35; A-large 30; A-medium 28; B 25; C 24.

Potatoes: N. B. No. 1 80's 1.05-1.15; No. 1 mts 90's 70-72; P. E. I. No. 1 90's 1.25-1.30; P. E. I. No. 1 white 90's 1.20-1.25; Que. No. 1 1.10-1.15; Fla 50's 2-2.25.

bes of business organizations, seeking elimination of duplication of taxes, five provinces proposed the Dominion be given exclusive authority to impose succession duties. Three provinces do not approve of such transfer.

As with a number of other proposals placed before the Commission it is a case of the "haves" against the "have nots." The agricultural provinces of Manitoba and Saskatchewan together with the three Maritime Provinces, all of which collect a comparatively small amount of revenue from this source, favor the transfer. Ontario and Quebec, on the other hand, who derive considerable revenue from Succession Duties, are opposed, and so is British Columbia. It is not exactly correct to say that the provinces willing to give up sources of revenue, will do so without a suitable and adequate quid pro quo. They fully expect, even demand, to be compensated by the Dominion in the form of increased subsidies and assumption by the Dominion of certain taxes such as relief, old age pensions and mother's allowances.

The legal journal concludes: "Transfer of succession duties to the Dominion authority is no doubt the most desirable solution of the many and varied existing difficulties, but much duplication and many of the existing difficulties can be otherwise avoided. All that is needed are broad reciprocal agreements between the provinces. This, however, is not easy of achievement. Such agreements have been suggested in the past, but little progress has been made. Actually the trend has been in the other direction for reciprocal agreements between Ontario and several other provinces were recently repealed."

**Scientist Drowned, Companion Saved**

HAMILTON, Bermuda, Feb. 21 (CP Cable)—Body of Dr. A. C. Jacques, 43, member of the Rockefeller Institute who came here last Friday, was found today in St. George's harbor. He drowned last night when a dingy from which he and a companion were searching for marine specimens overturned.

A bridge keeper managed to rescue Dr. Marie Lebour, Dr. Jacques' companion, and a member of the staff of the Biological Station here. Lebour, a man in his late sixties was prostrated after the accident and was unable to give any details of how it happened. He is under a physician's care.

Dr. Jacques is survived by his wife and a daughter in New York.

**A Real Solvent For Sore Corn.**

Scientific research has led to a new solvent that makes corns shrivel up and drop right off the toe. Other ingredients have been added to make the action painless. The public can get this remedy in any drug store under the name of Putnam's Corn Extractor. Don't suffer any longer—let Putnam's Corn Extractor dissolve away your corns and calluses. To get the result you want, insist on having only Putnam's Corn Extractor.

**Advertising Rates—Payable in Advance**

Minimum Charge for Any Advertisement 25 Cents.

Central Guardian locals, 4c per word; Western and Eastern locals 2c per word; Announcements and Coming Events 3c per word; Classified 2c per word; in Memorial Notices, 7c per inch; Lists of Floral and Spiritual Offerings, Cards, etc., 4c per name; Letters of Condolence 7c per inch. Wedding engagements 40 words for \$1. and 10 cents for every additional 3 words. Notices of Thanks and Subscriptions, 7c per inch or 4c per word. Lists of Subscriptions, 4c per inch. Address and Presentation \$1.00. Other rates on application.

**For Sale**

FOR SALE—PURE BRED Ayrshire Cow newly freshened, Frank Halliday, Eidon. L-471-2-22-21.

**Miscellaneous**

PAYING TOP PRICES FOR hides, skins, pelts and dressed fowl. D. M. McKinnon, Murray River. L-467-2-22-21.

**Wanted**

WANTED—SEVERAL ALL-SIY females. Good quality. Apply X. Guardian. L-468-2-22-21.

**TONGUE TWISTERS**

The north reef'neath the frothy surf in the south gulf. The three free wheels revolve thrice freely.

## Mixed Trend On Montreal Stock Market

MONTREAL, Feb. 22 (CP)—Traders eyeing a threatening international situation turned to the selling side on the stock market today and brought mixed prices to leading lists.

National Steel Car eased 1-4 to 54 3-4, in the rail section, and C. P. R., gave up 1-8 in late selling. Dominion Steel and coal lost ground but Canadian Car remained on an even keel.

Hollinger and Nickel advanced slightly in metals and out-balanced the loss of 1-4 for Hudson Bay Mining. Papers picked up the general stride and Price Brothers and Dryden each slipped 1-4. Howard Smith showed a small improvement at 12.

Bell Telephone tumbled off 1-2 to pace the utility retreaters. Quebec Power and British Columbia Power B showed narrow declines. Montreal Power moved up 1-2 to close at 30 1-2.

Seagrans and Ogilvie flour dropped 1-2 each to 18 and 26 1-4 respectively. Constructions were easier, with Dominion Bridge off 1-2 at 84.

Total sales: 77,800; Industrials, 12,200; mines 65,600; bonds; none.

**Livestock**

MONTREAL, Feb. 22 (CP)—Tuesday's total sales for Quebec and the Maritimes were 364 cattle and 197 sheep and lambs, 3,672 hogs and 78 calves.

Of the two Montreal stock yards today were 136 cattle, 137 calves, 474 hogs and six sheep and lambs.

Cattle and hogs were firmer, while calves took another loss of 25 cents.

Five carloads of Ontario steers and cows were received late Tuesday. Prices were stronger. Medium good steers sold up to \$7.25. Good hogs made \$6 up with medium around \$5.50.

Calves were lower. Ont. lot of 53 calves of medium to good quality averaging 148 pounds brought \$9-50. The balance of the veals were sold in small lots at \$7 for very common light kinds to \$9.25 for medium veals.

Hogs were firmer at \$10 for bacon fat and watered. Selects drew \$1 per hog premium. Butchers were cut \$1.25 per hog and heaves \$2-50 per hog. Extra heavies were cut \$1.50 to \$2 per cwt. Sows were free at \$5 to \$8.

On Maritime markets rail grade hogs were 70 cents per owl, higher selling up to \$12.40 hot weight. Sows were steady at \$7.80 dressed weight and \$5.65 off trucks.

Canners and cutters were \$1.75 to \$2.50. Prices on all other kinds of live stock were steady. Choice steers made \$7 good \$6.25, medium \$5.50, fair \$5 and common \$3 to \$3.50. Top cows were \$5 good \$4.75, medium \$4.25, fair \$2.50 to \$3.50. Butcher bulls were \$3.25 to \$4.25, common bulls \$2.75 to \$3.25.

## Montreal Curb

MONTREAL Curb (Canadian Press)

Close

Abitibi Com 195  
Abitibi Pfd 13-14  
Asbestos 100  
E A Oil 22  
Beauharnois 4-1-2  
Bathurst A 7  
Don A 4-5-8  
Fraser V T O 13  
Ford A 21-3-8  
Home Oil 240  
Imp Oil 16 7-8  
Int Pete 26 5-8  
Price Com 14-3-4  
Price Pfd —

## Banks

MONTREAL Curb (Canadian Press)

Close

Canada —  
Comerore —  
Royal Bk 190  
Montreal —  
Nova Scotia —

## Currencies

MONTREAL, Feb. 22 (CP)—Turnover was quiet on Montreal foreign exchange today, with price changes small. Pound Sterling firmed 1-8 cent to \$4.71 while French francs were a trifle higher at 2.66 1-8 cents. The United States dollar was even at 15-32 of one per cent premium.

## MARKETS AT A GLANCE

(By The Canadian Press)

Toronto—Gold and western oil shares higher; other groups lower.

Montreal—Gold and paper shares lower; other industrials higher.

Winnipeg—Wheat 3-8 to 1-8 cent lower.

**THE NOVA SCOTIAN**  
HALIFAX, N.S.

When in Halifax stop at the "Nova Scotian", 170 splendidly appointed guest rooms, all with tub and shower; exceptionally fine public rooms; service of metropolitan standard; and an unsurpassed cuisine, with the sea-foods of the province a specialty.

Immediately adjacent to railway station eliminating taxi and baggage transfer charges.

Rates from \$3.50 per day. Ask any C. N. R. Agent for booklet or write: Manager, "The Nova Scotian", Halifax, N. S.

**Agents Wanted**

BUILD AN INDEPENDENT business of your own with the distribution of over 200 guaranteed necessities in select districts. Every day is pay day. Repeat orders on all goods. Lower prices. Success guaranteed to all honest, ambitious, alert men. Write today without obligation to Familylex Co., 570 St. Clement, Montreal, N-1-41.

**UNLISTED**

Coast Cop 190  
Dal Oil 47  
Foothills 70  
Robb Mont 1-1-4  
Terminx 8  
Toronto, Feb. 22 (CP)—With the New York market closed for observance of Washington's birthday, the Toronto exchange traded only light in the higher prices and gave the cheaper golds and the western oils the main play in today's action.

**CANADIAN NATIONAL Hotels**

## For Sale by Tender

Tenders will be received by the undersigned for the purchase of that very desirable property, ESTATE LATE T. C. EDGETT, situate on North River Road and extending to North River shore, about one mile from Charlottetown, comprising twenty-four acres of land, large modern dwelling, good outbuilding large fox ranch with big open pens and new sheds. Dwelling recently remodelled, has hot water heating, bath, hot and cold water, private sewer system, modern water pressure system throughout.

Tenders close Saturday, March 11th. Highest or any tender not necessarily accepted.

THE MARITIME TRUST COMPANY, Executors.  
156 Richmond Street, Charlottetown.

## MINING

(Canadian Press)

TORONTO, Feb. 22—

These groups closed with price gains while the industrial and the base metal stocks lost some ground. Volume was the same as on Tuesday at 456,000 shares.

Imperial Oil closed 10 cents up at 2.15 and gains of 2 1/2 cents were netted by Home, Okala, Foothills, Calmont, Highwood-Sarcoe, Davies and West Turner Petroleum. Royalite weakened 1-2.

Kirkland Lake traded 62,000 shares and closed at 79, off 6 cents. Other gold issues posting narrow gains included Chesterville, Hard Rock, Pamour, Rouyn, Preston and Sigma. Senior golds held steady in quiet action.

O'Brien weakened 10 cents and the close was down for Little Long Lac, Kirkland-Hudson Bay, Uchi and Siscoe.

In dull action the base metal shares showed no price changes of consequence aside from a loss of 10 cents for Waite-Amulet. Silvers were slow with Eldorado closing unchanged at 87.

Imperial Oil and B. A. Oil dropped minimum fractions and losses of a half point or more appeared for Abitibi pfd, Goodyear pfd, the Marcellus, United Fuel and Hummerstone Shore. A few issues, including Bell Telephone, Brazilian Traction, B. C. Power "A", Canadian Bank of Commerce, Russell industries pfd, Simonsen B and Tamblin closed higher.

SC57ranada enC action . . . . .

**MONTREAL CURB**

(Canadian Press)

MONTREAL, Feb. 21—Selected mining quotations on Montreal Curb Market today were:

**Delfast And Vicinity**

The smelt fishing season is over and fishermen report a fairly good catch, though the price was small.

Friends of Mr. John C. MacDonald, Point Prim, will be glad to hear he is improving after his recent illness.

The funeral of the late Mrs. Mary Macdonald, Eidon, was held from the Belfast Church Sunday at the close of the morning service, pallbearers were Messrs. Joseph Robertson, Percy MacLean, Alfred Martin, Wm. Malkman, Weston Martin and John A. Martin.

Misses Elsie and Myrtle Jardine Charlottetown, spent the weekend with their sister, Mrs. Geo. E. Docherty, Pinette.

The choir of St. John's Presbyterian Church held their weekly practice at the home of Miss Margaret MacColl on Friday, Feb. 17th with an attendance of twenty members. A pleasant profitable evening was spent by all.

Miss Marion MacKinnon, Charlottetown, was the guest of her parents at Mr. Buchanan on Sunday.

Mr. R. C. Macdonald, Bellevue, was visiting in Point Prim on Sunday.

Eric, young son of Mr. and Mrs. C. L. Gillis, Point Prim, is progressing favorably following an operation in the P. E. Island Hospital recently.

The Mt. Buchanan and Point Prim W. M. Society met at the home of Mrs. Frank Gillis for their January meeting. Roll call was answered with a verse of scripture containing the word "new". Scripture reading was taken from St. Luke's Gospel.

**To The Unemployed**

All persons desiring to have free gardens allotted to them for the summer season of 1939 are requested to file applications at once with Mr. Ivan Reddin, City Hall.

A. L. WRIGHT,  
President of the Charlottetown Free Gardens Association.  
L-986-2-18-21-23.

**Sealed Tenders**

Will be received by the undersigned up to March 15th for Buttermaker for the Lake Verde Creamery.

Tender to state the price per lb. expected for manufacturing. The lowest or any tender not necessarily accepted.

EDWIN TRAINOR,  
Sec'y, Vernon River.  
L-469-2-22-31.

**TENDER FOR CHEESEMAKER**

Tenders for Cheesemaker for Grand River factory will be received by the undersigned up to and including March 1st. Tender state price for manufacturing per 100 lbs. cheese, also state salary per month. he to find help and Company find supplies.

Lowest or any tender not necessarily accepted.

BERNICE LARKIN,  
Secretary.  
L-439-2-31-31.

**FOR SALE**

AT ST. PETERS

Farm of the late Thomas Lewis also stock and equipment. For particulars W. C. LEWIS & SONS, St. Peter's Bay. L-468-2-22-31.

BETTER POTATO YIELDS WITH

**SEMESAN BEL**  
DIP SEED TREATMENT

Growers say it's amazing—how SEMESAN BEL quick dip treatment of seed increases potato profit by reducing disease losses! Costs as little as \$4 per bushel of seed; is effective against seed piece decay, seed-borne scab and Rhizoctonia; has increased the average yield 18.6% in practical tests. No soaking of seed. Ask dealer for free SEMESAN BEL pamphlet, or send a postcard request to address below.

**CANADIAN INDUSTRIES LIMITED**  
Halifax, N. S.

**DUBAY**

SEED DISINFECTANTS  
A TREATMENT FOR EVERY MAJOR CROP



## CHOOSE PLACE IN THE SUN FOR YOUR VEGETABLE PLOT

Few properties are so laid out as to provide an ideal vegetable garden site. Shade trees, the proximity of other buildings, the placing of the house on the ground space or other reasons are likely to interfere. It is necessary to take up the lay of the land as it is and pick out a garden spot as good as may be under the circumstances. In other words, make the best of the situation.

The fact that the home site does not offer an ideal place for vegetables should not prevent an effort to grow vegetables. In no other way can you really fresh and highest quality vegetables be obtained. Any piece of ground, even as small as 5 by 5 feet, will grow a supply of something in the way of vegetables. The size for an all around garden to supply a season's vegetables for a family of five is 20 by 20 feet and from this size up. There is only one absolute necessity in selecting the garden location and that is sunlight for at least a portion of the day; the longer the garden may have sun the better. However, good gardens are often seen in city back yards which get only a few hours of sun daily. If the garden can have sun from nine in the morning until three in the afternoon, any of the common vegetables can be grown successfully. Many of the standard vegetables can be grown with even less sun than this. This has been proved by actual experimental test. It is not an experiment of

Select a Vegetable Garden Location That Will Have Sunlight From 9 a.m. to 3 p.m. if possible.

dubious result to try to grow vegetables on a partially shaded site.

Ideal soil isn't often found. Take the soil as you find it and proceed to build it up. This is no great task. The one feature to avoid is a low lying position that is always soggy and in which water is bound to stand after rains. This is one feature that bar a site. Successful vegetables until drainage has been supplied.

**CERESAN FOR WHEAT, OATS, & BARLEY**

WAKE UP to what you're losing if you don't treat seed with CERESAN—slight mercury phosphate. Reduces stinking smut of wheat; smuts of oats; covered and black loom smuts and stripe of barley; Recommended in Bulletin 92, University of Saskatchewan, for better control of seed-borne root rot. Generally increases yields—in tests, an actual average of 6% on wheat and barley and 18% on oats. Costs as little as 3c per bushel of seed. Treat now—no need to plant. Write for grain pamphlet and circular describing automatic treaters.

**CANADIAN INDUSTRIES LIMITED**  
Halifax, N. S.

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