

# BILL

No. 51 of 1913 (Second Session).

An Act to amend Chapter 19 of the Statutes of the Province of Alberta, 1907, intituled "*The Corporations Taxation Act*," and amendments thereto.

(Assented to 25, October, 1913).

HIS MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. Subsection (d) of section 2 of *The Corporations Taxation Act* as amended by chapter 20 of the Statutes of Alberta for 1908 is hereby repealed and the following subsection substituted therefor:

"(d) The expression 'loan company' embraces and includes every investment company, mortgage company, loan company and loaning land company, and also every corporation, incorporated company, and association wheresoever incorporated, not being a bank, whose business or one of whose businesses is to lend money at interest on the security of real estate, or any interest therein, either to the public or its own members, whether the head office is in Alberta or elsewhere, and which carries on any such business in Alberta, even though the mortgages or other securities belonging to such company, corporation or association may be taken in the name or names of some person or persons or corporation other than the company or corporation or association taxable.

"(dd) The expression 'land company' embraces and includes every corporation, incorporated company and association, wheresoever incorporated, empowered under its charter, act of incorporation or articles of association to buy and sell land or other real properties in Alberta, which has, during or at any time within the year for which the tax is being collected, bought or sold lands, held lands for sale or had, at the end of the calendar year preceding taxation under this Act, among its assets any money remaining unpaid on any sale of such lands, no matter where made, and including any such investment or invested moneys owned by the company, corporation or association, which may be taken in the name or names of some person or persons or corporation other than the company, corporation or association taxable."

2. Subsections (a) and (b) of section 3 of the said Act are repealed and the following substituted therefor:

"(a) Every head office of a bank shall pay a tax of \$1,000;  
"(b) Every such bank shall pay an additional tax of \$125.00 for each branch office or agency."

3. Subsection (d) (i) of section 3 of the said Act as amended by chapter 20 of the Statutes of Alberta for 1908 is amended by substituting the following:

"(i) In the case of an insurance company which lends or invests money on securities in the province, and has invested in the province more than fifty thousand dollars such

company shall in addition to the one per cent. of gross premiums, pay a tax of one quarter of one per cent. on the gross income of the company received during the year from its total investments in the province."

4. Subsection (e) of section 3 of the said Act and paragraphs (i), (ii), (iii), (iv), (v), (vi) and (vii) thereof are hereby repealed and the following substituted therefor:

"(e) Every loan company which transacts business in the Province of Alberta shall pay a tax of one per cent. on the gross income of the company received during the year from its investments in the province, of whatever nature, including in such gross income any bonuses received for allowing prepayment of loans and revenues of any other nature from such investments, including interest received on all bank accounts; with a minimum tax of twenty-five dollars when the paid up capital of the company is less than fifty thousand dollars, and fifty dollars when the paid up capital is fifty thousand dollars or more but less than one hundred thousand dollars, and one hundred dollars when the paid up capital is one hundred thousand dollars or more, which provision of a minimum tax shall apply to a company during the first year of doing business in the province as well as thereafter.

"(ee) Every land company which transacts business in the Province of Alberta shall pay a tax of forty cents for every thousand dollars of money invested in the province, including money invested in the purchase or acquisition of lands or other real or personal property, money remaining unpaid at the end of the preceding calendar year on any sales of such land, no matter when made, with a minimum tax of twenty-five dollars when the paid up capital of the company is less than fifty thousand dollars, fifty dollars when the paid up capital of the company is fifty thousand dollars or more, but less than one hundred thousand dollars, and one hundred dollars when the paid up capital is one hundred thousand dollars or more, which provision of a minimum tax shall apply to a company during the first year of doing business in the province as well as thereafter."

5. Subsection (f) of section 3 of the said Act and paragraphs (i), (ii) and (iii) thereof are hereby repealed and the following substituted therefor:

"(f) Every trust company which transacts business in the Province of Alberta shall pay a tax of one per cent. on the gross income of the company received during the year from its total investments in the province, including in such investments all moneys invested in the purchase of lands or interest therein, and including also money invested on behalf of or in trust for other corporations, unless such other corporations have paid taxes to the Government upon such investments, and including all unpaid purchase money on lands or interests therein which have been sold as shown by a statement of the affairs of the company, with a minimum tax of \$100 where the paid up capital of the company is \$100,000 or less, and \$175 if the paid up capital exceeds \$100,000, which provision of a minimum tax shall apply to a company during the first year of doing business in the province as well as thereafter. The same tax shall be payable by every trust company in respect of such moneys invested, although the mortgages or other securities therefor may be taken in the name or names of some person or persons or corporation in trust for or on behalf of such

trust company; provided, however, that in all cases of in-<sup>Proviso.</sup>vestments of moneys belonging to any company or corporation through a trust company, the tax upon such trust company in respect of such investments shall not be greater than if such investments had been made directly by such first mentioned company or corporation."

6. Subsections (h) and (i) of section 3 of the said Act are hereby repealed and the following substituted therefor:

"(h) Every telegraph company and every railway or other company which owns, leases or operates a line or lines or part of a line or lines of telegraph operated in Alberta and does thereon or carries on in connection therewith a general commercial telegraph business in Alberta shall on account of carrying on such business and in respect thereof pay the following taxes namely:

"(i) The sum of one hundred and twenty-five dollars for every branch office of the company in any incorporated city;

"(ii) The sum of fifty dollars for every branch office of the company in any incorporated town;

"(iii) The sum of twenty dollars for every branch office of the company in any incorporated village;

"(i) Every railway or other company other than a telegraph company which owns or operates a line or lines or part of a line or lines of telegraph operated in Alberta and does thereon a commercial telegraph business in Alberta shall pay a tax of one per cent. on the amount of tolls or charges actually received and paid within Alberta by and to the company during the preceding year from and in respect of said commercial telegraph business."

7. Subsection (m) of section 3 of the said Act is hereby repealed and the following is substituted therefor:

"(m) Every express company doing or being concerned in an express business in the Province of Alberta pursuant to any traffic arrangement or agreement with a railway, express or other company, shall annually pay the following taxes, namely:

"(1) The sum of \$250.00 for every head office of the company in any incorporated city; and the sum of \$50.00 for every branch office in any city;

"(2) The sum of \$100.00 for every branch office of the company in any incorporated town;

"(3) The sum of \$40.00 for every branch office of the company in any incorporated village."

8. This Act may be cited as "*The Corporations Taxation Amendment Act.*"

No. 51

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FIRST SESSION  
THIRD LEGISLATURE

4 GEORGE V

1913  
(SECOND SESSION)

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Received and read the

First time.....

Second time.....

Third time.....

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