THE DAILY NEWS.

PRINCE RUPERT - BRITISH COLUMBIA

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H. F. PULLEN - - - Managing-Editor

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POWER OVER MUNICIPALITY

In the bill introduced into the Legislature by the attorney-general providing for increased borrowing powers for municipalities, there is also a provision which looks as if it were put there as a warning not to borrow too much. It is a provision for the appointment of a commissioner by the government to handle the affairs of any defaulting municipality with all the powers of a mayor and council. He would be appointed by the provincial government and would remain in charge as long as it wished.

Take as example the city of Prince Rupert. Had the city defaulted on one of its recent bond payments in New York the provincial government would have dismissed the present mayor and council and appointed some person of its own choice who would take up the work, reporting only to Victoria and with all the powers of the present city council to levy taxes, collect taxes, pay bills and carry on the affairs of the municipality. He would even have the power to pass bylaws.

IS PRINCE RUPERT SLOW?

Page Rideout of the Peace River wants to know in a communication addressed to the Chamber of Commerce if Prince Rupert will wait for a lead from Vancouver before taking action toward the formation of a new province for Northern British Columbia and Alberta. The intimation is that Prince Rupert people are not alive to their own interests and are slow to act.

Possibly the greatest difficulty here is to get unity of action. It seems to be the case that if one person suggests a line of action there is always a faction ready to oppose just as consistently as an opposition opposes the government in the Legislature. People do not judge a cause so much by its intrinsic value as by the people who are suggesting or backing it.

There is also a reluctance to join the Chamber of Commerce and take a part in bringing pressure to bear in the interests of the city.

It is sometimes complained that the big companies are too strongly represented in the Chamber of Commerce and that they use their influence against free action of the chamber. We do not think this is correct. If there is too large a percentage of representation from what is sometimes known as the larger interests, it is because the others refuse to ally themselves with the organization and take part in its proceedings.

When a government or government department, a financial concern or any outside organization wishes information or advice in regard to Prince Rupert, application is made to the Chamber of Commerce. It is the recognized authority for the commercial life of the city. If every merchant and professional man belonged to it and attended the meetings there would be no end to its possibilities. One of the signs of a really live town is a really live chamber of commerce or board of trade supported by the whole business community.

The Fish which made Prince Rupert Famous

"Rupert Brand"

SMOKED

BLACK COD

Prepared Daily By

Canadian Fish & Cold Storage Co., Ltd.

PRINCE RUPERT, B.C.

No Money In Exploring

There's no money in trips to the south pole, declares Bernt Balchen, famous pilot of the Byrd expedition who confesses that he has been out of work for several months. Well at least he has time to play with Bernt. Jr.

IN THE LETTER BOX

RE THE DOUBLE TAX

Editor, Daily News:—

With reference to your recent editorial on the subject of "Double Taxation" of the incomes of certain corporations by the Dominion government, we wish to draw to your attention the following extracts from the Dominion "Income War Tax Act" as presently in force:

"A Family Corporation means a corporation seventy-five per cent of the stock of which is owned by members of one family, one or more of which members takes an active part in the business operations of the corporation, or a corporation, eighty per cent of the stock of which is owned by persons actively employed in the business, or by such persons and their families.

"The shareholders of a Family Corporation may elect that, in lieu of the corporation being assessed as a corporation, the income of the corporation be dealt with under this act as if such corporation were a partnership, and each shareholder shall then be deemed to be a partner and shall be taxable in respect of the income of the corporation according to his interest as a shareholder.

"Dividends of a Family Corporation shall be subject to taxation only to the extent that the dividends are in excess of the amount of the income which has been taxed under the provisions of this section."

The above definition of a Family Corporation embraces a large majority of such small companies as formed the subject of your editorial. and it will be seen therefore that your remarks implying double taxation were misleading. For example, the income of a small company to which the definition of a Family Corporation is applicable, and having, say, three shareholders, is not taxable in the hands of the company, but is taxable in the hands of the shareholders according to their interests as shareholders. Dividends of such a company, in excess of what would be the net taxable income of the company, are taxable in the hands of the shareholders, but only to the extent of such excess. That is to say, the company pays no tax: the shareholders are taxed according to their proportionate interest in the net profits of the company, and, if dividends are paid, also on the amount by which such dividends exceed the amount of net profits on which they have already been taxed. There is therefore no duplication of tax.

By registering as a Family Corporation in the manner provided by the act, the members have the advantage of being taxed at a lower rate than the ten per cent charged on company profits, and can also claim, as individuals, higher exemptions than are allowed to companies.

As this seems rather an unpropitious time to suggest to an already heavily loaded taxpayer that he is being taxed twice on the same income by the same government, the foregoing information is supplied to you for use as you see fit.

GEORGE RORIE & CO.

ARE WE STRUGGLING?

Editor, Daily News:—

Citizens, are you being paid war time wages? Retailers, are you enjoying war time prices? Wholesalers, are your goods not moving on account of war time prices? We all who buy meat, flour, butter and eggs know quite well that the producer is not even enjoying hard time prices for his product.

After the existence these times there still are a few who believe in war time prices. Not only that but it also appears to me they believe if a man is born in a barn he is a horse and has no other place in life. There are a few citizens who have enjoyed ten to fifteen years of war time prices in the barber business and still there are no changes in their prices. Better still, with this volume of prosperity to their credit they are now striving to meet their obligations. The one man fair cheap shop gets the blame. Just imagine a one man shop can cause so much hardship. That alone ought to be enough to prove what the public want.

Mr. Citizen was also brought to mind. I have been informed Mr. Citizen is out of town, perhaps on the east coast. Some good citizen sure is, as trans-Atlantic rates have been reduced from twenty to forty per cent.

Thanking you in advance, Mr. Editor for giving a poor immigrant space in your valuable paper.

H. A. NELSON.

John P. Malady, mining engineer, who has been in the Yukon district, disembarked here from the steamer Princess Norah yesterday afternoon.

C.N.R. TRAINS

Mondays, Wednesdays and Fridays ..... 3 p.m.

From the East

Tuesdays, Thursdays and Saturdays ..... 10:40 a.m.

TELEPHONE 657

VALENTIN DAIRY FOR

SKEENA BRAND

Creamery Butter & Cottage Cheese

FRESH PASTEURIZED MILK AND CREAM DAILY

Early Delivery Throughout the City

COAL! COAL!

Satisfaction guaranteed with our Famous Edson Alberta & Bulkley Valley Coal; No. 1 Bulkley Valley Timothy Hay, Wheat, Oats & Barley, Pratts Baby Chick Food, Seeds & Fertilizer.

Prince Rupert Feed Co

PHONE 58 & 558

Cool and Sweet ALWAYS!

Year in and year out, Ogden's cut plug gives the same cool, sweet, fragrant smoke in a pipe -- winning new friends while keeping the old, and it takes real quality to do that!

OGDEN'S CUT PLUG

If you "roll your own", use Ogden's fine cut cigarette tobacco.

Your Most *Valuable* Asset...

Isn't it comforting to reflect that—during a period when almost every type of investment has caused heavy financial losses — one of your assets has continued to pay one hundred cents on the dollar.

That asset is Life Insurance.

In a time of uncertainties, Life Insurance has remained a certainty. It has continued to provide a cash estate for the widows and fatherless — continued to guarantee a definite nest-egg for old age.

Life Insurance is the one asset you can't afford to lose—the one asset which should be as large as possible. Talk it over with a Life Insurance representative and invest your savings where they will be safest and render the most benefit to yourself and family.

Life Insurance Service

One of a series of messages sponsored by Life Insurance Companies

Let the Daily News Classified Ads. work for you.