



CHAPTER 13

An Act to amend the Corporation Tax Act

[Assented to, the 20th of April, 1934]

HIS MAJESTY, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. Section 3 of the Corporation Tax Act (Revised Statutes, 1925, chapter 26) is amended: R. S., c. 26,
s. 3, am.

a. By replacing the words: "Every city passenger railway or tramway company working a line of railway or tramway therein;" in the twenty-first and twenty-second lines of paragraph 2 thereof, by the words: "Every tramway company operating a line of tramway, or a line of vehicles not on tracks, or both;"

b. By adding thereto, at the end thereof, the following paragraph:

"Likewise such taxes, commencing from July 1st, 1933, From whom
taxes
exigible. are due by, and are exigible from, the trustee in bankruptcy, trustee, liquidator or receiver who continues, as such, to carry on in the Province the business of any corporation, company, partnership, firm or association above mentioned."

2. Section 4 of the said act, as amended by the act 20 George V, chapter 26, section 1, is again amended: R. S., c. 26,
s. 4, am.

a. By striking out the words: "of this Province", in the third line of paragraph 8 thereof;

b. By adding thereto, after the word: "debts", in the fourth line of paragraph 10 thereof, the words: "as shown in its financial statements, provided, however, that when its debts exceed its property or are equivalent thereto, or when its property exceeds its debts by an amount which

is less than five dollars per share, then and in any such case the taxable paid-up capital without any nominal or par value shall be deemed to be equivalent to a sum representing five dollars per share”.

R. S., c. 26, s. 5, am. **3.** Section 5 of the said act, as amended by the acts 16 George V, chapter 61, section 2; 20 George V, chapter 26, section 2; 21 George V, chapter 28, section 1, and 22 George V, chapter 23, section 1, is again amended by adding to subdivision ix after the word: “operation”, at the end thereof, the words: “, and where the tramway system in operation is replaced in whole or in part by vehicles not on tracks, fifty dollars for each mile of line so replaced”.

Id., French, version, s. 5a, am. **4.** The French version of section 5a of the said act, as enacted by the act 22 George V, chapter 23, section 2, is amended by replacing the word: “*réalisés*”, in the sixth line thereof, by the word: “*faits*”.

R. S., c. 26, s. 5b, am. **5.** Section 5b of the said act, as enacted by the act 22 George V, chapter 23, section 2, is amended:

a. By replacing the word: “two”, in the fifth line thereof, by the word: “four”;

b. By replacing the word: “two”, in the seventh line thereof, by the word: “four”.

Id., s. 5c, am. **6.** Section 5c of the said act, as enacted by the act 22 George V, chapter 23, section 2, is amended:

a. By adding thereto, after the word: “tax”, in the fifth line thereof, the following words: “or to establish that no such tax is exigible”;

b. By adding thereto the following paragraphs:

Provisions applicable. “The provisions of section 9 of this act shall apply, *mutatis mutandis*, to this section.

In case of failure to supply information, etc. In any case where there is a failure to supply, at the periods determined, any statement or any information required by this section, the Provincial Treasurer may, in his discretion, establish the amount which, for the purposes of this division, shall represent the taxable profits.”

Retroactive provisions. **7.** Sections 4, 5 and 6 of this act shall be deemed to have been in force on, from and after the 19th of February, 1934.

Coming into force. **8.** This act shall come into force on the day of its sanction.