

TUESDAY, MARCH 27,

WILL BE A LONG SESSION.

LEGISLATURE HAS A HEAVY PROGRAMME BEFORE IT.

Amendments to Mr. Hoyle's Bill Respecting Prospectuses Issued by Companies—Several Bills Advanced a Stage in Committee.

Very little business was transacted in the Legislature yesterday, largely owing to the absence of members, only 32 being in their seats in the House. An effort was made to advance a number of bills, but comparatively few could be taken up for the reason stated. The large number of private and public measures, as well as the importance of the Government bills on education, license law and railway matters, render it inevitable that the session will be prolonged, the opinion of old Parliamentary hands being that the House will not prorogue before May 10.

Mr. Little secured permission for the introduction of a bill respecting the North Midland Railway Company, notwithstanding that the time for the presentation of petitions in regard to such measures had passed and no petition had been presented.

The Premier explained that the reason the request should be allowed was that the petition on which it was based was lost some months ago and had not been discovered until yesterday.

Several private bills were read a second time, and the House again went into committee on Mr. Hoyle's bill respecting prospectuses issued by companies.

Mr. MacKay, who has taken a lively interest in this measure, particularly with a view to protecting intending subscribers to the stock of companies, was informed that an amendment had been inserted that no payment could be made, under any circumstances, that was not specifically stated in the letters or supplementary letters patent. Mr. MacKay, who expressed himself as opposed to all payments of commissions to parties subscribing for stock, contended that if such were legalized they should appear on the prospectuses, and every amount so paid should be shown to every intending subscriber, else he need not pay his subscription. The point was discussed for a brief while, and finally it was decided that it would come up again when the bill was under consideration for third reading. This apparently indicates that the promoter of the bill and the Government members are not disinclined to accept the suggestion of the member for North Grey.

The Wood Lots Bill.

The Single Tax Association has sent a copy of the following letter to every member of the Ontario Legislature:—
"We beg to call your attention to the bill exempting wood lots from taxation. This bill provides for the exemption of 25 acres or less from all taxes on condition that a certain number of trees are planted per acre, the object being to encourage reforestry in Ontario. But the exemption, applying as it does to the land, will encourage speculators to virtually hold land idle, free from all taxation, providing a small number of trees are planted per acre. If the exemption applied only to trees and not to land it would head off the land speculators and encourage the farmers to plant as many trees per acre as will give the greatest returns. If the bill was altered in this way there would be no need to limit the exemption to 25 acres or to a percentage of the total area of the farm, because the tax would still be collected upon the land value."