

Wednesday, Feb. 23rd.

Sale-of-Liquor Profit To Run Into Millions, Estimates Dr. Monteith

*Revenue Accruing to Government of \$3,500,000 Within
Year Is Predicted by Treasurer in Budget Speech—
Deficit in Province's Affairs Last Year, He Says,
But Forecasts Balanced Budget After Paying Off
Three Million Dollars of Debt—Amusement
Impost Partially Abolished*

NO NEW TAXES WILL BE LEVIED AND DEBT REDUCTION IS PLANNED

In his first Budget address to the Ontario Legislature, Hon. Dr. Joseph D. Monteith, Provincial Treasurer, yesterday announced the Province's deficit for the fiscal year ending Oct. 31, 1926, as \$812,140; forecast for 1927 a balanced Budget, after paying off \$3,000,000 of the Province's debt, and predicted that revenue amounting to \$3,500,000 would accrue to the Treasury during the present year from the operation of stores under the liquor-control legislation the Government will bring down to the House.



HON. DR. MONTEITH.

The intimation on liquor revenue for the present year, however, provided considerable food for thought, in view of the fact that the Control Bill may not become effective until May 1, at the earliest, with May 15 as a more likely date.

TAX REDUCTION ERA.

Although there were no new tax reductions additional to those assured by the Government during the course of the election campaign—the \$5 cut on automobile markers, which means a loss in revenue of \$1,800,000; and the abolition of the amusement tax on theatre tickets up to and including 25-cent admissions, another loss in revenue of \$600,000—Dr. Monteith suggested further hope for the future by defining the era into which Ontario is now entering as one of "taxation reduction."

No new tax levies were announced.