gage bond issue of the Alberta Railway Company, guaranteed by the Province of Alberta. Under instructions from its head office in Montreal, a special railway account in respect of the above mentioned deposit was opened at its Alberta branch in the name of the Treasurer of the Province (no money being sent there in specie and the account remaining under the control of the head office), but the amount of the deposit was credited to the account in Alberta for purposes in connection with the construction of a contemplated railway wholly within the province as provided by statutes of Alberta and orders in Council of that province. By the Alberta Act, 1 Geo. V. c. 9 (which recited that the railway company had defaulted in payment of the interest on the bonds and in construction of the railway, and ratified the guarantee of the bonds), it was enacted that the whole proceeds of the bonds, including the amount deposited with the appellant bank, should form part of the general revenue of the province, free from all claim of the railway company or their assigns, and should be paid over to the treasurer of the province. The present action was accordingly brought by the Crown and Provincial Treasurer to recover the amount of the deposit held by the appellant bank. Stuart, J., who tried the action, gave judgment for the plaintiffs, which was affirmed by the Provincial Supreme Court. It may be remarked that the railway and construction companies were made parties defendants on their own application for the purpose of enabling them to resist payment, which, by the way, is a somewhat unusual proceeding; but it does not appear that any of the bond holders were made parties. The Judicial Committee of the Privy Council (Lord Haldane, L.C., and Lords Macnaghten, Atkinson, and Moulton) have overruled the judgment of the Alberta Court and find that the Act in question is ultra vires of the Provincial Legislature, because the bond holders, having subscribed their money for a purpose which had failed, were entitled to recover the money from the bank at its head office in Montreal; that this was a civil right existing and enforceable outside the Province, and the Province could not validly legislate in derogation of that right.