

tures or mortgages rather than several of different kinds and denominations. It is not so in this case: there is only one company and one line. And the important point is this, hon. gentlemen, with respect to this measure, that the opposition to this Bill has been conducted in an unusual way. The hon. gentlemen who opposed the Bill made use of the Rules of the House, as they have a perfect right to do to the utmost extent, to prevent this Bill being considered by the committee upon its merits. If this Bill had been allowed to go to the committee at the time when it should have gone and would have gone if the technical Rules of the House had not been enforced against it, these objections and questions might have been considered by the Committee, and if the Committee had thought there was any doubt they might have made the amendment; but after all the delay which has been caused and which hindered the Committee from considering the Bill as carefully as it might perhaps have considered it; an amendment is now proposed which, if carried, will kill the Bill. There is only one more sitting day of Parliament. If this Bill goes down to the House of Commons with this amendment at the meeting on Saturday forenoon—I am not sure whether they have two meetings in the other House—but whether there are or not, the single objection of a member in the House of Commons can hinder the Bill becoming law. After a Bill has been fought through both Houses, as this has been, the fairer way is to deal with it on its merits. The people who invest in the bonds of the company will scrutinize the company's charters—this Act and the other Act—carefully enough to see that they are not taking any risk.

Hon. Mr. DICKEY—I wish to say a word on behalf of the committee who reported the Bill. Clause 3, to which my hon. friend adverted, reserved all the rights and privileges under the Quebec Act. Why? Because under it a large portion of this work has already been constructed, obligations have been incurred, and when they came to this House for legislation they put a clause in the Bill preserving all their rights and making all those securities available. Clause 7 provides that no greater issue of bonds for the prosecution of this work than \$25,000 a mile shall be issued. My hon. friend says that the original Quebec Act fixed the limit

at \$20,000 a mile; well, this enlarges the power. In view of the extension of this line it should be enlarged to \$25,000 a mile and no more; and therefore we had no hesitation in saying—and that was my opinion—that the issue of bonds was confined to \$25,000 a mile; because this company asked to be placed under the provisions of the General Railway Act by being declared a work for the general advantage of Canada, and when they ask that privilege they must take the consequences. Under the general provisions of the Railway Act and under the special provisions in clause 97, there can be no doubt whatever that their power to issue bonds is confined to the sum of \$25,000 a mile; and it was upon that view—which I have no hesitation in saying was the correct view—that we passed the Bill.

Hon. Mr. BELLEROSE—I cannot agree with the argument of the hon. member from Halifax, and the hon. member from Amherst. The Quebec Act gives the company power to issue bonds to the amount of \$20,000 or \$25,000 a mile. The hon. gentleman says that a part of the road has been constructed; that is true; but this has no effect upon what has been done. It does not prevent this Bill from giving, for the fifty or sixty or ninety miles to be built in the future, the right to issue bonds for \$20,000 under the Quebec Act, and \$25,000 under the present Bill.

Hon. Mr. DICKEY—Oh, no.

Hon. Mr. BELLEROSE—I beg the hon. gentleman's pardon. The objection of the Committee was that the General Act would make that all right. Very well, what did I ask. Will you tell me whether in the General Act the amount is limited? No; I say it is not limited. If the Act gives them all the franchises, powers, privileges and authorities which the company has under the Quebec Act, I say those rights and privileges remain theirs. If you add new powers, giving them rights to issue bonds for \$25,000, then it will be \$45,000 on the new portion of the road. It will not affect the forty-five miles which is built from Drummondville to St. Hyacinthe.

Hon. GENTLEMEN—No, no.

Hon. Mr. BELLEROSE—Hon. gentlemen may say "No, no," but the Act is there