WEDNESDAY MORNING

MUNICIPALIZE NIAGARA --- NOW

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Incorporated and unincorporated associations not having gain for MORE MONEY FOR UNSELFISH OBJECTS.

Any savings accruing to municipal corporations will mean reduced de-mands on the ratepayers. Associations whose object is not that of gain will to the extent of the benefits they derive from reduced charges, relieve their supporters accordingly; or, their various religious, educational, philanthro-pic and social activities will be stimulated to the good or ill of society as the case may be. Private householders will clearly and directly reap the benefits of any reduction in the burden of existing rates.

In the case of all corporations having gain for their object the reduced charges will appear in increased profits for the shareholders, and in the case of unincorporated business firms the same effect will be produced for the

GREAT STIMULUS TO MANUFACTURES.

Under the laws of competition and industrial development any permanent lowering of the cost of production and distribution tends also to reduced prices of commodities. This process, however, merely transfers a part of the benefit to society at large.

The municipalities represented by your commissioners are pre-eminently manufacturing and industrial communities. From the great economic lever-age that Niagara power-unloaded by corporation tribute-will give, an incalcristle stimulus to the productive and competitive efficiency and enterprise of their manufacturers will be derived. These economic conditions will not of their manufacturers will be derived. These economic conditions will not only, in coedience to a natural law, beget an increasing activity, but they will also attract to the district the enterprise of others. A great stimulus to manufacturing activity may confidently be expected. If, nowever, all the muniripalities that are capable of being efficiently served by a Niagara Falls development were to combine and carry out an undertaking corresponding to their needs and prospects it would exercise an influence upon their future that cannot be estimated, and that the past industrial history of Ontario affords no parallel to.

The report gives the following tables of service rates for the seven nicipalities which bore the cost of the commission: . MOTOR SERVICE PER H. P. PER ANNUM 24-HOUR SERVICE AT

and the second second second	CONSUMERS' PREMI	SES	AVICE AI
Municipality.	20 000 1		A part in the
Toronto	50,000 m		100,000 h.
London	\$21.9	Contract of the Contract of the Area and Area an	\$14.60
Brantford	53.0		20.34
Brantford	30.0	17.23	15.57
Guelph	27.6	58 13.36	16.70
Stratford		57 21.45	19.42
WOODSLOCK			17.52
Ingersoll			De line de la contra la contra de
2. ABC LIG	HTING_COST DED I		17.99
Municipality. Toronto	30.000 h	THE PER YEAR	Contraction of the second second
Toronto	30,000 H.	p. 60,000 h. p.	100,000 h.
London			\$36.48
Brantford	54.0	44.99	41.36
Brantford	49.7	3 42.91	40.55
Guelph	47.8	40.69	39.13
. otratioru	56 0		45.20
WOUGLOCK			44.64
ingercoll	725	8 64.00	ここれに見る とこれに ついたい メリシス
3. INCANDE	SCENT LIGHTING-CO	OST DED K MU	60.40
Municipality.	30,000 h. p		Contract of the State of the St
Toronto	30,000 n. p	Statistical and and advantages of the second s	100,000 h.
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THE TORONTO WORLD

Section 52 of the Municipal Power Works Act and sections 566 to 568 of the Municipal Act (this latter being popularly known as the Commee Act), will, as they stand at present, interfere with the carrying out of the new undertaking hereby reported on. HOW MUNICIPALITIES MAY RAISE MONEY.

Sections 34 to 42, inclusive, of the Municipal Power Works Act deal with the manner of financing the undertaking. The principal directions, apart from those relating to form of procedure, are as follows:

apart from those relating to form of procedure, are as follows: 1st—The municipal corporations concerned are authorized to issue de-bentures to the estimated amount of their respective shares of the capital cost, and deliver the same to a trustee appointed under the act. The debentures are to be sold under an agreement between the municipal cor-porations, the construction commission and the trustee, and the proceeds of the sale are to be paid over to the construction commissioners.

2nd-The construction commissioners are authorized to issue bonds, secured upon the total assets of the undertaking, to the amount of the proceeds of the municipal debentures aforementioned, which are to be held by the trustee in trust for the municipal corporations, subject to the express trusts governing the collection and disposition of interest, sinking fund and other matters, as are set forth in the act.

.3d-In the event of the capital cost of the completed works exceeding in amount the proceeds of the bonds issued in connection therewith, the commissioners are authorized, with the approval of the Chief Justice of Ontario for the time being, to issue "special bonds," secured by a first lien on the whole property of the undertaking, and carrying "a preference over the other bonds," to meet the amount of such deficit. Further, if it should be come necessary or advisable at any time that funds are not otherwise avail-able to meet the cost of such extension or improvement, the commissioners may, with the approval of the Chief Justice of Ontario, raise, from time to time, the amount necessary by the issue and sals of "special bonds," carry-ing priority over the other bonds, as aforesaid

SUGGESTED MEANS.

Your commissioners would be remiss in their duty if they did not point. out that the borrowing of the large sum of money necessary to carry out the proposed undertaking-ranging from \$7,000,000 to \$12,000,000 on the development of site 4, according to the scale adopted-is liable to put some strain on the credit of the municipalities concern

The credit of the municipalities concerned. The credit of the municipalities represented herein stands, and deserv-edly stands, high. Nevertheless, the heavy addition to the existing debt that the necessary borrowings will involve, and the fact that the enterprise itself is a new departure for Ontario municipalities, will be closely scrutinized and considered by investors.

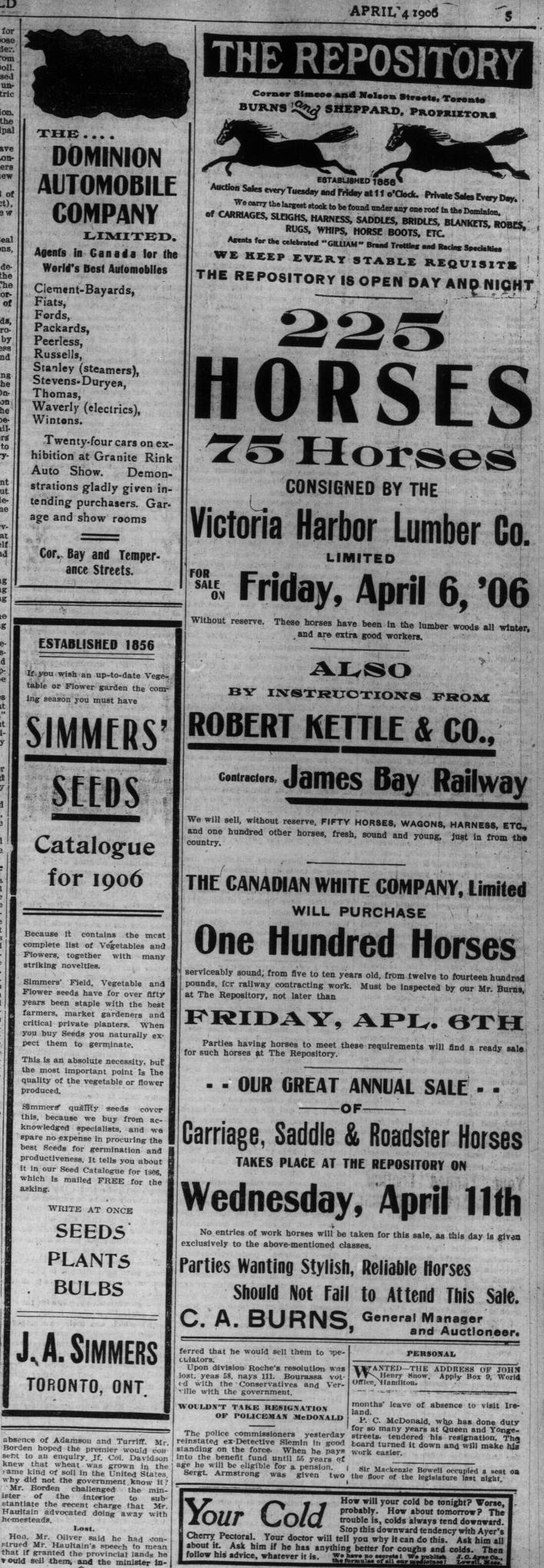
WOULD RAISE CREDIT.

As the immediate benefits and the ultimate fruits of the undertaking are realized, caution will give place to confidence, and, if the undertaking should prove highly successful, it may ultimately become a means of raising rather than straining municipal credit.

Meantime, however, the probabilities have to be considered, and, for the purpose of placing the municipalities upon the strongest possible footing against the necessary loan flotation, your commissioners recommend that:

Ist -The municipal debentures to be issued should be secured by a spe cific first charge upon the bonds to be issued by the construction commis-sion or upon the property itself. In addition to this, of course, they should carry the full covenant of the issuing municipalities. There will be an appreciable difference in the price they will realize if this recommendation be accepted

2nd .- Application be made to the legislature to allow the municipalities and the construction commission to vary—as may be deemed advisable at the time—the provisions of the act in regard to the issue of "special bonds," The right to issue "special bonds" from time to time, as required, without any limitation as to amount, when such bonds take priority over the previously issued construction bonds, is liable to interfere with the marketability



Brantford	.0925	.0839
Brantford	.0778	0720
Guelph	.0965	.0926
Strattord 1010	.0983	.0934
WOOUSTOCK 1307	1091	the case with the second second second second
Ingersoli		.0995
4-COST PER H. P. PER ANNUM AT MUNICIPAL	.1112	.1023
Hamilton	- SWITCH	BOARD.
Hamilton		.\$ 3.89
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Falls	The man do a company of a	10.10
Dundas	State State State	44.40
		04 00
St. Mary's	• ••••••••	. 24.02
Berlin	• • • • • • • • • • •	. 19.67
Berlin	• • • • • • • • • • • •	. 12.68
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Preston		. 16.00
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AVERAGE STEAM POWER COSTS-10-HOU	P SEDVIC	F
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Indicated horse power of plant	20 h. p.	78.00
Indicated horse power of plant	ou n. p.	57.50
Indicated horse power of plant	/5 h. p.	53.50
Indicated horse power of plant	100 h. p.	48.00
Indicated horse power of plant	150 h. p	40.50
indicated norse power of plant	250 h p.	32.60
Indicated horse nower of plant	Contraction of the second	CONTRACTOR OF CONTRACTOR OF CONTRACTOR

Indicated horse power of plant 750 h. p. 24.90 These prices are based on a 75 per cent. load, which corresponds will a average existing conditions

ESTIMATES ARE QUITE RELIABLE.

Indicated horse power of plant 500 h. p.

The consulting engineers have made what they consider ample allow-ance for all contingencies, in respect of both capital and operating costs. Their work has been done in the most satisfactory way, with great care, and, in addition to purely actuarial checks, it has been fully and critically examined and confirmed by Professor Fessenden. All known and probable conditions and the experience of the companies already established have been taken into consideration, with the net result that the engineers believe the costs are over rather than under-stated. Your commissioners have every confidence in the capacity and judgment of their advisers, and believe that the event will vindicate the estimate.

CONMEE ACT MUST BE REPEALED. have no objection to passing the resolution did it not contain the statement Section 52 of the Municipal Power Works Act expressly states that "Nothing in this act contained shall be deemed or implication that the government had not reserved the land for the set to authorize the commissioners to supply power, heat or light in contraven-tion" of the "provisions contained in sectiors 566 to 568, inclusive of the tlers as against the speculator. The Municipal Act." Section 566 of the Municipal Act permits certain municipal corporations, therein described, to construct works for lighting the public streets, but only upon condition that an offer be first made in the prescribed railway companies at the expense of the settler. But the resolution was a manner to purchase the works and property of any existing electric light mere pretext to allow Mr. Foster to company, "that has supplied, or shall supply . . . electric light for street wake his speech about the Saskatche-van Land Company. What were 'he lighting in the municipality."

OFERGUS OLIORA MITCHELL GUELP BERLIN STRATFORD ST MARYS OTAVISTOCK LER GALT PLACES IN PRESENT LONDON COMMISSION. PLACES (POP 2000 OF OVER) PARIS NEAR ABOVE. INGERSOLL LAKE ONTARIO ST THOMAS O ST CATHAR OTILLSON BURG OSIMOE PORT DOVER ERIE LAKE ERIN

Course of Transmission Lines as Suggested by the Municipal Power Commission.

of the construction iss BUSINESS MANAGEMENT IS VITAL TO SUCCESS.

There is no dispute as to the existence of the power or the demand for it. There is no doubt as to the supply of skill necessary to establish and operate the works required. There is no question as to the financial ability of the municipalities to carry out the undertaking.

The one fundamental condition of success is that the constructing and operating commission shall be composed of highly capable business men, whose supreme and constant aim shall be that of realizing the highest degree

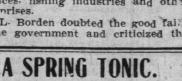
of efficiency in the various services. Operating this as a purely business institution, and absolutely divorced from politics, your commissioners have every confidence that the future of the enterprise will prove increasingly successful.

BOLD AND BRAZEN STEAL. facts? In 1902 the government sold a certain syndicate 250.000 acres at \$1 an acre. At that time it was all the land was worth. The same syndicate Continued From Page 1. purchased land at that time in the immediate neighborhood from private never spoke to Mr. Adamson about parties and private corporations at this matter. At the time I was not \$1.50 an acre, free from any conditions of settlement. The government had in this part of the country." Mr. Foster: "Are there any others tried to give this same land to a railnow who want to make confessions?" Some confusion and no little suppressway company as a subsidy, but the company refused it. It was arid land, ed excitement prevailed as the house recessed for supper. At the evening session Mr. Foster expressed regret that the members (fro mHumboldt and East Assiniboia were not in their seats. He would 'ike pon which no cereals had ever grown

27.33

But Col. Davidson and his associates brought in and settled farmers from Nebraska and Dakota, where the soil was equally arid, and they had succeeded in growing wheat. It was to learn who certified that the requirements had been complied with, which entitled this company to a pater. Mr. Sifton had disclaimed all respon-s.bility; so had his deputy minister. Was the responsibility to be fixed then that settlers poured in. Sir Wil-frid denied that there was any scun-dal. He hoped for the Hudson Bay route, and believed we soon would see towns and cities on the shores of Hulupon the member for East Assiniboia? Premier Denies Scandal. son Bay, with pulo mills, smelting furnaces. fishing industries and other Sir Wilfrid Laurier said that Mr. enterprises.

R. L. Borden doubted the good faith Foster had traveled out of his way to of the government and criticized the insult two members of this house, full as honorable as himself. He would



Weak, Tired and Depressed People government would not submit to that imputation. It was the Conservatives Need a Tonic at This Season who had recklessly granted lands to to Put the Blood Right.

Spring blood is bad blood. Indoor life during the winter months is responsible for weak, watery, impure blood. You need a tonic to build up the blood in the spring just as much as a tree needs new sap to give it vitality for the summer. In the spring the bad blood shows itself in many ways. In some it breeds pimples and eruptions. In others it may be through occasional headaches. a variable appetite, perhaps twinges of neuralgia, or rheumatism. or a lazy feeling in the morning and a desire to avoid exertion. For these spring ailments it is a tonic you need, and the greatest blood-making, health-giving tonic in all the world is Dr. Williams Pink Pills. Every dose helps to make new. rich, red, health-giving blood, which reaches every nerve and every organ in the body, bringing health. strength and energy to weak, despondent, ailing men and women. Here is proof. Mrs. Chas. Blackburn, Aylesford Station. N.S., says: "For the past ten years Dr. Williams' Pink Pills is the only medicine I have taken when I found I needed a medicine. Last spring I was feeling poorly, was weak, easily tired and depressed. I got three boxes and they made me feel like a new person. These pills are the best medicine I know of when the blood is out of

asking.

Thousands of people not actually sick need a tonic in the spring, and to all these a box or two of Dr. Williams' Pink Pills will bring new energy and new strength. To those who may be more seriously ailing, who are suffer-ing from any of the ailments due to bad blood, a fair treatment with these vills will bring new health and vitality. You can get these pills from any medi-You can get these pills from any medi-