

Share of the Province and M. Corporations in the profits of the Railway.

the interest thereon, form a sinking fund for the redemption of the Debentures to be issued on the credit of the said Railway Municipal Subscription Fund ; and that the share of the said profits which shall belong to the Province, after deducting three and a half per cent. per annum on the sums raised on the credit of the Consolidated Revenue Fund, shall be also invested by the Receiver General, and shall, with the interest thereon, form a sinking fund for the redemption of the Debentures to be issued on the credit of the Consolidated Revenue Fund under the seventh section of this Act ; and the share which the Province and the said Municipal Corporations shall respectively have in the profits of the said Railroad, shall be in proportion to the sums which shall have been raised on the credit of the Consolidated Revenue Fund and of the said Railway Municipal Subscription Fund, respectively.

Provision if the Municipal Sinking Fund be found insufficient.

XII. And be it enacted, That if at any time after the expiration of two years from the completion of that part of the said Railway last aforesaid, it shall appear to the Receiver General that the Sinking Fund first aforesaid will not produce enough to pay off the principal of the Debentures issued on the credit of the said Railway Municipal Subscription Fund, at the time when the same will become payable, it shall be lawful to him to add not exceeding three per cent. per annum on the amount of such Debentures to the sum which would otherwise be payable to him in any year by each Municipal Corporation, and such per centage shall form part of the said Sinking Fund, and shall be paid by such Municipal Corporations respectively, in like manner as any other moneys payable by them to the Receiver General, under this Act.

The Railway to be a Public Provincial Work and powers of Commissioners of Public Works as to taking lands, &c. to extend to it, &c.

XIII. And be it enacted, That the said Main Trunk Line of Railway, including that part thereof lying between the City of Quebec and the City of Halifax, or such part thereof as shall be made under the provisions of the preceding sections of this Act shall be a Public Provincial Work, to be constructed and managed by the Commissioners of Public Works, under the control of the Governor in Council, and subject to such supervision by the Board of Railway Commissioners hereinafter mentioned as the Governor in Council shall direct ; and all the powers vested in the Commissioners of Public Works with regard to the taking of lands required for Public Works, and all other powers vested in them, and the provisions of the several Acts now in force relative to Public Works and not inconsistent with this Act, shall apply to that part of the said Railway to be made as aforesaid, as fully as to any other Public Provincial work ; and the said Railway, and every part thereof, shall be made on such Line and in such places as the Governor in Council shall determine and appoint as best adapted to promote the general interests of this Province.

Governor in Council to determine the Line.