



THE BRITISH PACIFIC.

Continued from Page One.

the prospectus for the last loan that "no new debt will be incurred for at least three years from July next" (1895) the company, though advised that this restriction would not apply to the proposed transaction...

Mr. H. Dallas Helmcken was next called on by the Chairman. He had called a very simple duty to discharge, after the explanation of his senior colleague...

Although I am to-night dealing with the matter entirely on provincial grounds, I am glad to have the opportunity of saying that it is the full determination of the company that the road should be brought down from Butte Inlet to Frederick Arm...

Mr. R. H. Smith, of the Victoria Engineering Co., came up when the aid from the city is before the citizens for consideration, when I have no doubt whatever they will find me in hearty accord with their views.

Mr. DeRise is a lawyer of New York and London, and is the adviser of many large banking houses in both cities. He for one did not want to embarrass the government, but he did not want them to stand aloof from Mr. Rithet as they had done.

Mr. Armstrong is managing director of the Atlantic & Lake Superior Railway and other Eastern railways, and has given his careful study, and is here now on behalf of his associates and empowered to act for them. If you want to know any further of him he is here to answer for himself.

Mr. Braden felt that after the addresses of his colleagues he had little to say. Their railway policy is his, and as the last man on the subject he was surprised that the government had refused the offer made to them.

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THE PREMIER'S EXPLANATION.

Why He Took the Responsibility of Rejecting the Company's Offer.—What That Would Have Involved.

Hon. J. H. Turner asked indulgence on account of having been suffering from a slight attack of influenza; he, however, would do the best he could. Having come without preparation, he would not be expected to memorize all the elaborate matter presented by Mr. Rithet, but he had made some notes

which he thought would answer the purposes. The first point he wished to refer to was the statement by Mr. Helmcken and Mr. Rithet that the government had refused to consider this proposition on the ground that it was not likely to be a paying concern...

Hon. Mr. Turner continued that no one could have been more disappointed than he himself when he read Mr. Bodwell's proposition. He had expected for months a business proposition of such a character that he could recommend it to the house.

Hon. Mr. Turner—"I'll show you." As security the government were offered \$200,000—security for a work supposed to cost \$25,000,000. At first only \$100,000 was offered, but when he said that it was ridiculous the amount was jumped up.

He said at least, for there was absolutely no security that the province would not have to pay a great deal more. In addition, they would have to give eleven or twelve million acres of land, a good deal of it to be selected in any part of the province where it could be found.

He did not think that that statement was quite correct for to the best of his recollection he had spoken on the subject twice himself during the campaign in this city. Mr. Davis, speaking at New Westminster on the 13th of June, 1894, is reported to have said that he had said at that time there was absolutely no project before the government.

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the scheme proposed would be so contrived that it would convince himself and his colleagues that no strain would be put upon the resources of the province; in that case they could support it and he had little doubt the legislature would pass the necessary bill, but the condition was a simple one, and he said we mention it to show that this point is not being overlooked in British Columbia.

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letter from those that any such project that Mr. Bodwell—When then when Mr. Hon. Mr. Turner Armstrong making Mr. Bodwell's name Mr. Rithet? Mr. Rithet—Yes Mr. Bodwell went to Mr. Turner has prospects forward for which the were not resp of the present ment were the of the agreement with the Dominion C.P.R. had only p on the strength of \$30,000,000 of line wanted was for the what security the pointed out, as had guarantee in 1885 a guarantee in 1885 was that the propo sition was that there think there was a r who needed to the road would be to the country, a chould be ever ready to assist it. A voice interrump would open up the prehensive scale to than recap the pro duction of the road.

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