

COMMITTEE ROOM 429,

HOUSE OF COMMONS,

THURSDAY, May 14th, 1925.

The Select Standing Committee on National Railways and Shipping met at 10.00 o'clock a.m., the Chairman, Mr. W. D. Euler, presiding.

The CHAIRMAN: We now have a quorum, gentlemen. Yesterday, one of the members, I think, Sir Henry Drayton, asked for a statement with regard to the budget and what the items were in connection with the reduction. That is now here, and it can be placed on the records.

CANADIAN NATIONAL RAILWAYS—BUDGET

Item	Original 1924-1925 Budget	1st Revised 1924-1925 Budget	2nd Revised 1924-1925 Budget	1925-1926 Budget
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Rental for Lease of Subsidiary Lines.	1,979,228 64	1,979,228 64	1,379,228 34	1,379,227 60
Interest on Funded and other Debt..	34,546,455 00	35,742,392 50	35,742,392 00	36,773,698 62
G.T.P. Guaranteed Interest.....	1,662,120 00	1,662,120 00	1,662,120 00	1,108,080 00
Sinking Fund payments.....	151,133 33	151,133 33	151,133 33	151,133 33
Equipment Principal payments.....	6,856,400 00	6,856,400 00	6,856,400 00	7,467,400 00
Dividend on G.T.R. 4% Guaranteed Stock.....	2,433,333 33	2,433 333 33	2,433,333 33	2,433,333 33
Retirement of Central Vermont Rail- way, Capital Obligations.....				775,000 00
Discount on \$17,000,000 Bond Issue..				637,500 00
Total Financial Requirements...	47,628,670 30	48,824,607 80	48,224,607 00	50,725,372 88
Less Resources.....	28,174,302 64	20,835,202 97	26,495,937 10	21,265,997 88
Net Financial Requirements.....	19,454,367 66	27,989,404 83	21,728,669 90	29,459,375 00
New Equipment "Under Trust".....	4,609,375 00	4,060,050 00	4,060,050 00	.....
General Additions and Betterments	26,485,257 34	23,187,000 00	21,975,603 37	17,150,000 00
Paris Property.....	3,000,000 00	2,851,445 17	2,723,578 73	.....
Ontario Electric Lines.....	1,500,000 00	1,200,000 00	1,200,000 00	750,000 00
Montreal Terminal Railway.....	1,278,000 00	1,278,000 00	1,278,000 00	.....
Quebec Terminal.....	200,000 00	.....	.....	.....
New Equipment.....	.....	1,551,100 00	1,651,100 00	1,040,625 00
Discount on Proposed Bond Issue....	.....	1,910,000 00	1,910,000 00	1,600,000 00
Total.....	56,527,000 00	64,027,000 00	56,527,000 00	50,000,000 00

Main Estimates, Vote 137.....\$56,000,000 00
Supplementary Estimates, Vote 490.....527,000 00

NOTE.—Retirement of obligations made out of proceeds of \$50,000,000 Bond Issue dated February 1st, 1924, and \$17,000,000 Refunding Bond Issue of February 15th, 1925, are not included as such issues do not relate to the 1924-1925 Budget Appropriation.

Sir HENRY DRAYTON: This carries out the idea. The idea was to show all the different things, so the House can see at once what the situation is. I think that will save pages of work. How much in that is for maintenance; for next year, the estimates for maintenance for roadbed and the maintenance for equipment.

Sir HENRY THORNTON: There would not be any maintenance. That would be part of the general expense, if I understand your question right.

Sir HENRY DRAYTON: How much of that is made up in your supporting figures?

Mr. HENRY: You mean betterments?