grant, $2,500 per mile subsidy in debentures, of the kind already mentioned, in sections of 25 miles and upward, completed and equipped as the law requires. This class includes—

The Quebec and New Brunswick Railway—from River du Loup to Woodstock, New Brunswick, for the length of the line in the Province.

The Quebec and Lake St. John's.
" Bay of Chaleurs.
" Aylmer and Deep River.
" St. Francis and Megantic International.

It is not very likely these companies will take advantage of this provision, as they will probably consider their land grants more valuable than the proposed subsidy in Government bonds. At the same time circumstances may induce them to surrender their land grants, in which case the Province will be fully reimbursed for any outlay on account of these roads, by the value of the lands surrendered. I am inclined to think it will be several years before the roads in this class will be built, but in order to complete the Railway policy, as far as possible, it was thought better to make provision for all the Railways, towards the construction of which assistance had been promised, heretofore, by the Legislature. It is to be remembered that the Railway from Aylmer to Deep River, though in class C, will receive no part of the $2,500 a mile, but a larger amount, equal to that given to the eastern end of the Montreal Northern Colonization Railway.

Now it is to be borne in mind that while the Government have every desire to aid in the construction of Railways, it is equally their duty to see that the finances of the Province are kept in a sound condition, and the credit of the Province not impaired, or the value of their securities reduced by too large an issue of their debentures. Nothing would have given me more pleasure, Mr. Speaker, had I been able, in the interest of the Province, than to have increased the amount of the subsidy proposed to Railways, but, I must repeat, that I cannot be a party to incurring liabilities, to such an extent as to interfere with the efficiency of the public