

Town.	Net debt.	Average rate of interest paid.	Total assessment.
	\$	%	\$
Amherst	127,500	4½	1,866,206
Stellarton	5,000	4½	221,600
New Glasgow	215,000	4½	1,150,000
Parrsborough	8,000	4½	412,158
Kentville	39,500	4	487,334
North Sydney	23,510	5	811,200
Lambert	82,000	5	1,169,175
Springhill	15,600	4¾	792,756
Sydney Mines	None.	271,163
Sydney, Cape Breton.....	65,000	7	787,000
Windsor	58,000	4	1,602,510
Truro	92,500	4¾	1,824,000
Yarmouth ¹	413,000

Prince Edward Island.—The only two municipalities of importance in this province are Charlottetown and Summerside. The debt of the former in 1888 was only \$111,800, the increase in the ten years preceding that date being but \$22,255. The cost of the municipal waterworks of Charlottetown was \$165,000.

The town of Summerside has a population of about 3,000, and a total assessment of \$1,342,620. In 1895 its general debt was \$4,500, but added to this was an issue of school debentures amounting to \$11,500, making the town's total bonded liability \$16,000.²

Manitoba and the Territories.—According to the Municipal Act of Manitoba every by-law for raising money, except it be for a work payable wholly by local assessment, must receive the assent of at least three-fifths of all resident, legally qualified electors, as well as at least three-fifths of all the electors actually voting, before it is considered as passed.³ In cities, however, a majority of all legally qualified electors, as well as three-fifths of those voting, is enough. Except in the case of cities, the whole of the debt must be made payable within twenty years at furthest from the date of the by-law. In cities the debentures may be made payable at any time not exceeding thirty years, except in the case of Winnipeg, which may issue debentures payable at any time within fifty years.⁴ A sinking fund must be provided for in

¹ Report of H. L. Gaudy, Treasurer of Yarmouth.

² Financial Statement of the town of Summerside, 1895, p. 6.

³ R. S. Mar., 1891, chap. 100, sec. 397.

⁴ Ibid, sec. 398.