

## PROPERTY AND LIABILITIES.

54. All Stocks, Cash, Bankers' Balances and Securities for money belonging to each Province at the time of the Union, except as hereinafter mentioned, shall belong to the General Government.

55. The following Public Works and Property of each Province shall belong to the General Government, to wit:—

1. Canals.
2. Public Harbours.
3. Light Houses and Piers.
4. Steamboats, Dredges and Public Vessels.
5. River and Lake Improvements.
6. Railway and Railway Stocks, Mortgages and other debts due by Railway Companies.
7. Military Roads.
8. Custom Houses, Post Offices and other Public Buildings, except such as may be set aside by the General Government for the use of the Local Legislatures and Governments.
9. Property transferred by the Imperial Government and known as Ordnance Property.
10. Armories, Drill Sheds, Military Clothing and Munitions of War, and
11. Lands set apart for public purposes.

56. All lands, mines, minerals and royalties vested in Her Majesty in the Provinces of *Upper Canada*, *Lower Canada*, *Nova Scotia*, *New Brunswick* and *Prince Edward Island*, for the use of such Provinces, shall belong to the Local Government of the territory in which the same are so situate; subject to any trusts that may exist in respect to any of such lands or to any interest of other persons in respect of the same.

57. All sums due from purchasers or lessees of such lands, mines or minerals at the time of the Union, shall also belong to the Local Governments.

58. All assets connected with such portions of the public debt of any Province as are assumed by the Local Governments shall also belong to those Governments respectively.

59. The several Provinces shall retain all other Public Property therein, subject to the right of the General Government to assume any Lands or Public Property required for Fortifications or the Defence of the Country.

60. The General Government shall assume all the Debts and Liabilities of each Province.

61. The Debt of *Canada*, not specially assumed by *Upper* and *Lower Canada* respectively, shall not exceed, at the time of the Union, \$62,500,000; *Nova Scotia* shall enter the Union with a debt not exceeding \$8,000,000; and *New Brunswick* with a debt not exceeding \$7,000,000.

62. In case *Nova Scotia* or *New Brunswick* do not incur liabilities beyond those for which their Governments are now bound, and which shall make their debts at the date of Union less than \$8,000,000 and \$7,000,000 respectively, they shall be entitled to interest at five per cent. on the amount not so incurred, in like manner as is hereinafter provided for *Newfoundland* and *Prince Edward Island*; the foregoing resolution being in no respect intended to limit the powers given to the respective Governments of those Provinces, by Legislative authority, but only to limit the maximum amount of charge to be assumed by the General Government; provided always, that the powers so conferred by the respective Legislatures shall be exercised within five years from this date, or the same shall then lapse.

63. *Newfoundland* and *Prince Edward Island*, not having incurred debts equal to those of the other Provinces, shall be entitled to receive, by half-yearly payments, in advance, from the General Government, the Interest at five per cent. on the difference between the actual amount of their respective debts at the time of the Union, and the average amount of indebtedness per head of the Population of *Canada*, *Nova Scotia* and *New Brunswick*.

64. In consideration of the transfer to the General Parliament of the powers of