

will remember, last year enacted a law under which they reduced our passenger fares, and the passenger fares of other railways. We complained of it at the last meeting, and we have complained of it ever since, and you now see that it will be declared unconstitutional. (Cheers.) I may perhaps on that subject just mention to you that under the laws of Michigan you cannot obtain a charter for any railway, but all railways are made under a general law of, I think, 1855. Under that law we were entitled to charge 3 cents per mile. It provided that "the compensation for any passenger and his ordinary baggage shall not exceed 3 cents per mile," and the Legislature reserved the right to reduce the rates and fares, "but not without the consent of the (railroad) Corporation shall they be so reduced as to produce less than 15 per cent. on the capital actually paid." In 1889, they enacted another law, which provided that all railroads in the southern portion of the State, whose passenger earnings for the year 1888 equalled or exceeded 3,000 dols. per mile, shall carry passengers henceforth at the rate of 2 cents per mile, those whose passenger earnings were over 2,000 dols. per mile, and under 3,000 dols. per mile, at 2½ cents per mile, and those under 2,000 dols. per mile may charge 3 cents. That was a most arbitrary Act, which will now, we find, be declared unconstitutional. (Hear, hear.)

There is another matter which, perhaps, I ought to refer to by the way, and that is a statement which was made in that excellent Conservative newspaper, the *Standard*, in regard to us not many days ago. The Editor of the *Standard* was good enough to say:—*"The Grand Trunk Company published its last week's traffic figures to-day instead of, as customary, hitherto on Thursday. If it can continue to do this,*