Finances Discussed

tion. J. D. Prentice Delivers Budget Speech to An Attentive Legislature.

Masterly Exposition of Financial Situation—Confidence in the Future.

British Columbia Cannot Be Checked In Her Steady Progress.

Legislative Chamber, April 28, 1902. Mr. Speaker took the chair at 2 o'clock,

not been answered. The people of the district had agreed to contribute \$2,700 powers taken to borrow under these towards the work, and they were most

Hon. Mr. Prentice, minister of finance, on moving the House into committee of supply, was greeted with general applause. Mr. Prentice said:

Mr. Speaker,—The motion which I am about to propose is the usual one at this stage—that the House resolve itself into Committee of Supply. But, before taking up the main question, viz: The estimate the control of the province for roads, bridges, and other public works in consequence of the rapid development, particularly in the mining districts. The government has exercised all possible care in carrying out these expenditures, and so far as possible has Mr. Speaker,—The motion which I am of the province for th the fresh information with which we propose to keep him supplied, he will be able most successfully to place before intending settlers and investors the great opportunities to both which are afforded in this province. He is peculiarly quali-fied for this work, and I venture to say

actual requirements without seriously hampering the future.

One of the items of increase of expenditure in 1900-1901 was due to the increase in civil government salaries. This has been and probably will be criticized, but with the requirements of new districts opening up, and the augmentation of work in older ones, it is impossible to carry on the public service efficiently without increasing the civil list. One reason for this apparent increase is the fact that the salaries of the land registry offices, formerly charged to administration of years, and the actual revenue for that year was \$1,605,920, and the total expenditure, \$2,407,492; so that, the gross deficit for the year was \$801,572. There was, however, put aside for sinking fund investment and redemption of depentures under the Loan Act of 1897, the sum of \$119,671, which sum, if deducted, leaves a net deficit of \$681,901. Now, Sir, the explanation for this apparently large deficit can be found to some extent in the fallure of the actual revenue to come up to the estimates by \$151,319. It is allways difficult to estimate the revenue. failure of the actual revenue to come up to the estimates by \$151,319. It is always difficult to estimate the revenue accurately so far ahead, especially in a province like this, where some of the sources of revenue fluctuate so much. This deficit is accounted for chiefly from the fact that the arrears in land sales, timber dues, etc., were not collected as fully as expected, and from the fact that the speculative side of the mining in-dustry did not come up to expectations. These arrears, Mr. Speaker, as you are aware, were not the making of this government, but accumulated in the years of depression, when the government of the day found it difficult to make collections without imposing what appeared at that time to be a hardship on those engaged in the various industries in the province, and upon settlers. Since times have improved, it was considered a wise policy to make collections of arrears by aware, were not the making of this govhave improved, it was considered a wise policy to make collections of arrears by degrees. It has, however, been found a difficult matter, and the government has decided to take decisive action and where found impossible, to wipe off worthless assets. We estimate, however, that a large percentage of these arrears will be realized upon. So far as last year's expenditures are concerned, Mr. Speaker, the members of the present opposition must bear their fair share of responsibility, as these were authorized by them as then supporters of the govresponsibility, as these were authorized of course fixed, and remains the same as the nesult of the census last year, is of course fixed, and remains the same as last year. In the matter of land sales, were the result of their recommendation. The actual expenditure was \$1.11,676 less than the appropriations made by this House.

I now come to consider the overdraft, and what with interest on railway bonds, and dyking debentures, it amounted on the 1st July, 1901, to \$871,171. You will remember last year that Mr. Turner in his Budget Speech predicted that it would be \$1,000,000, and that at the end

this is that on 30th June next we shall have a liability to the bank of approximately a million dollars and on y 30th June next we shall have a liability to the bank of approximately a million dollars and on y 30th June next we shall have a liability to the bank of approximately a million dollars and on y 30th June next we shall have a liability to the bank of approximately a million dollars and on y 30th June next we shall have a million and a half.

The shall are the still power of the same through the submitted on a million as act could be submitted as an act would be submitted as a million and a million as act would be submitted as a million be submitted as a million with the meeting of the legislature, when a million be submitted as a million as act would be submitted as a million with the submitted with the submitted was a million be a still power of the submitted of the submitted of the submitted was prevent to the similar of the submitted of the submitted and a million shall be submitted as a million with the meeting of the legislature, when a million limbs, cartle house, from the submitted was prevent proposed to make a streament proposed to make a stream and the submitted of the submitted of the submitted make the chartered bank for an overdraft, pending applying for a loan. This will place the government in the favorable position of being able to issue whenever a good opportunity offers, thus removing the difficulty of being forced to issue at a certain date, whether the market is favorable or the reverse."

It will be seen how very accurately he predicted to this House and to the country what the needs of the province

Mr. Speaker took the chair at 2 o'clock. Rev. R. B. Blyth said prayer.

Mr. Curtis asked if it was the intention of the government to protect mining claims of volunteers serving in South Africa?

Hon. Col. Prior said the government would bring down an amendment to protect soldiers' claims.

Mr. Oliver complained that a letter addressed to the Hon. the Chief Commissioner of Lands and Works regarding an extension of the Ladders road had not been answered. The people of the

acts.
I can very easily show how the provdesirous that the government should asince has saved money by not horrowing
in the then state of the market. Our

sustaining. In fact, the results in Kootenay prove the wisdom of austuring camps, which are likely to be large ore producers. Therefore, I say, situated as we are, we cannot stop short of the actual requirements without seriously hampering the future.

in many of the items of revenue to give an exact forecast, and at the time Mr. Turner framed his estimates last year his reasons seemed to be well founded. Conditions at that time pointed to more favorable results in several important respects, but we cannot overlook the fact that business in some lines did not turn out so favorably as was anticipated. A further reason was the disappointment in collecting arrears already referred to, and these formed an important element in some of the items.

royalties and licenses the amount is \$80,000, \$5,000 less than last year. Rentals, \$37,000, the same as last year. Timber leases, \$110,000, of which \$50,000 is for and dyking debentures, it amounted on the 1st July, 1901, to \$871,171. You will remember last year that Mr. Turner in his Budget Speech predicted that it would be \$1,000,000, and that at the end of the fiscal year, 1902, it would be \$1,000,000, and that at the end of the fiscal year, 1902, it would be \$1,000,000.

1 will give Mr. Turner's own words:

"I will give Mr. Turner's own words:

"I will not criticize at length the policy of my predecessor in issuing only wrong. Our credit then was good, and money cheap. Our three per cents during the year were at par, and in 1898 we estimate 880,000 for streams. Per miners' licenses are put down at \$100,000, or \$30,000 under last year. An increase of \$400 is made for the Provincial Home at Kamloops, while expenditure on account of the Hospital for the line. Mining receipts, general, \$175,000, or \$25,000 less than last year. Licenses, remeral, at \$80,000, an increase of \$10,000, or \$25,000 less than last year. Licenses, remeral, at \$80,000, an increase of \$10,000, or \$25,000 less than last year. Marriage licenses are put down at management of the latter institution under the able superintendency of Dr. Manchester.

PUBLIC WORKS.

This estimate is based on the collections management of the latter institution under the able superintendency of Dr. Manchester.

PUBLIC WORKS.

The amount in question, however, is not only insufficient, but the conditions of public works, which is put down at increase of \$5,000. In addition to this, seed on the assessment rolls: this is an increase of \$5,000. In addition to this, seed on the assessment rolls: this is an increase of \$5,000. In addition to this, seed on the same as last year. In the date of the provincial Home at Kamloops, while expenditure on account of the Hospital for the Loan Act of 1901, to issue on the rownical Home at Kamloops, while expenditure on account of the Hospital for the Loan Act of 1901, to issue on the collections and the provincial Home at Kamloops, while expenditure on account of the Hospital for the Loan Act

below the mark, as it is anticipated that the collections during the present fiscal year will reach \$95,000. My expecta-tions in this particular are based on the largely increased output, particularly at Bossland and in the Boundary country, and generally on the expansion of the mining industry now going on. The item of \$80,000 for register fees is based on present, collections: last year it was or \$30,000 for register fees is based on present collections; last year it was \$110,000. The receipts from the hospital for the insene at New Westminster are estimated at \$10,000, and in this connection I wish to refer to the results achieved by the new management, by which expenditures have been reduced five per cent, hotwithstanding the increase of patients. Printing office receipts the same as last year \$15,000. In the matter of revenue under the Chinese ceipts the same as last year \$15,000. In the matter of revenue under the Chinese Restriction Act, I have placed \$40,000 in the estimates. Last year, of the \$135,000 estimated, only \$45,000 was realized. The estimate of last year was based on an anticipated increase of the refund from the Dominion government, which there was every reason to believe that in the settlement of matters in dispute between the province and the Dominion, the province will receive a large sum in settlement of its claims for increased refund. I have based my estimate on what is probable under the present of the existing \$100 tax being increased to \$300 or \$400 per head, immigration will be correspondingly diminished and we appropries.

ince has saved money by not borrowing in the them state of the market. Our stock was then quoted as 90 and 91. It is now quoted at 92, 94 or 83. I do not lead on the brought to his attention, a fact which he very much regretted. He would inquire into the matter, and if it were found that any of the officials of his department were found to have been neglectful of their duty they would be severely reprimanded.

Mr. Green complained that a bridge at New Denver had been injured and no steps had been taken to repair it, although the matter had been brought to the notice of the Chief Commissioner.

Hon. Mr. Wells said he had no knowledge requiring repairs or strengthening, but had receive a request for a new bridge. If a new bridge were required there were no funds available for the purpose until after the estimates had been passed.

THE BUDGET.

Hon. Mr. Prentice, minister of finance, on moving the House into committee of sapply, was greeted with general applause. Mr. Prentice said:

Mr. Speaker,—The motion which I am about to propose is the usual one at this stage—that the House resolve itself into specific was them also the propose is the usual one at this stage—that the House resolve itself into specific was them also the propose is the usual one at this stage—that the House resolve itself into the matter of the fact is that the house resolve itself into the matter of the fact is a fact which he was the nature of the fact is a fact which he was the nature of the fact had been taken to repair it, although the matter had been brought to the notice of the Chief Commissioner.

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Mr. Speaker,—The motion which I am about to propose is the usual one at this strage—that the House resolve itself into the fact hat many necessary expenditures were house to propose is the usual one at this strage—that the House resolve itself into the matter. Our matter the strage of the fact hat many ne

EXPENDITURE We now come to expenditure. Under the head of public debt, there is a charge of \$493,140. Last year it was \$416,140, which includes \$50,000 interest on the bank overdraft. As the latter will be met from the proceeds of the \$3,000,000 loan, for which authority will be asked during the present session. Should the loan be floated before the end of June, there will be no interfest on overdraft to be provided for.

In civil government salaries there is an increase of \$9,300. which is mainly caus-

increase of \$9,300, which is mainly caused by new positions created, which are shown in the estimates. This is not shown in the estimates. This is not a large increase.

It has repeatedly been asserted when making a comparison between the expenditures on civil government (salaries) for the fiscal years 1899-1900 and 1900-1901 that there was an increase of \$60,000 in the latter year over that of the previous one, implying that the additional expenditure was occasioned by the appointment of new officers as well as by increases to salaries.

But from this amount should be deducted the expendi-ture on land registry offi-

ces, viz.: \$ 26,399 66 \$ 33,036 59

of Mines, to be applied to new plant, material, etc.

An increase of \$400 is made for the Provincial Home at Kamloops, while expenditure on account of the Hospital for the Insane is the same as before. I have already referred to the excellent management of the latter institution under the able superintendency of Dr. Manchester.

EDUCATION.

I now come to the consideration of the expenditure in connection with education, and this is proving to be one of the most difficult problems the government has to deal with. The measure submitted last year had for its object the reduction of expenditure by throwing the onus of cost to some extent on the organized municipalities, but despite this, owing to the increase of population, the demand for new schools, etc., the estimate has been increased from \$369,000 to \$412,140.

Estimates, 1901-1902 Buildings Less six months' collection rev-enue tax, four coast cities Less 12 months' revenue tax. Coast cities

\$15,358 at 4 per cent. \$15,358 at 4 per cent.

The expenses for education had been increasing at the rate of 10 per cent. These estimates provide for m increase of four per cent., which is largely due to the measure passed at last session. It has also had the effect of stimulating interest in education in the 14 cities brought under last year's act, which will be seen by reference to the inspector's reports. reports.

This is a difficult subject to be faced,

This is a difficult subject to be faced, and the solution will not be by reducing salaries or lowering the standard of education. The staff is economical and the department ably administered.

Here Hon. Mr. Prentice paid a high compliment to Mr. Robinson's executive ability.

If the government had been compelled to bear the whole cost of education in the 14 towns that have been placed on similar footing to the four coast cities of Victoria, Vancouver, New Westmin-ster and Nanaimo, the estimate would-have largely exceeded the \$412,140 set down for next year. In each of the 14 centage of the cost.

RECELPTS AND EXPENDITURES.

I have now, Mr. Speaker, reviewed briefly the various heads of receipts and expenditures, and indicated the reasons for increase and decrease, as the case may be. I have endeavored in a straight-

mated that an additional sum of \$195,000 is required to complete these works, making a total of \$952,567. This, you will observe, is a large sum of money, and under the peculiar conditions affecting the lands at present assessed, constitutes a very difficult problem, indeed, for the government to deal with, as you will presently see. The interest on dyking debentures and on overdrafts at the bank up to the 30th June, 1901, amounts to \$50,943. Towards this sum the whole of the above districts have paid in only \$1,813.88, or in other words, since taking over the dyking works from since taking over the dyking works from the control of commissioners in 1898, and carrying them on under government supervision, the government has had to advance money for interest on the cost of the works to the amount of \$60,943,

one, implying that the additional expenditure was occasioned by the appointment of new officers as well as by increases to salaries.

The expenditure for 1900-1901 was......\$232,013 49

The expenditure for 1899-172,577 24

\$ 59,436 25

But from this emount should. set aside out of the current revenue to provide a sinking fund, and this it will be necessary to do out of the new loan. I shall not discuss this matter further except to say that the whole matter of dealing with the lands affected is having the consideration of the government, and will be dealt with later on by the Chief Commissioner of Lands and Works, who will submit a report from the commission appointed to examine into and report upon the whole matter. It is incumbent upon the government as a matter of fact to deal with the matter in a compre-In explanation I may mention that in the year 1899-1900 the expenditure on land registry offices appeared under the head of administration of justice (salaries). In the following year it was deemed advisable to transfer the vote for these offices to the proper service, vik., civil government (salaries).

This transfer necessarily increased civil government (salaries) by a very large amount, which on reference to public accounts 1900-1901, page 308 will be found a total \$26,399.66.

Last year the administration of justice (salaries) was \$120,932; this year it is 121,112—practically the same.

Last year legislation was put down at \$41,425; this year \$44,195. The difference is principally caused by provision having to be made for registration of voters under the new Redistribution Act.

There is an increase of about \$4,000 for the maintenance of public institutions, and this is necessary on account for increase in population.

There is an increase of \$1,500 for the printing office and \$2,500 for the Burney.

There is an increase of \$1,500 for the printing office and \$2,500 for the Burney.

tions, and this is necessary on account of increase in population.

There is an increase of \$1,500 for the printing office, and \$2,500 for the Bureau of Mines, to be applied to new plant, material, etc.

ditions, where adverse criticism is like
stock or otherwise as and stock or otherwise as and the independence of the market. It may be that under the present conditions it would be wiser to be obtained, and the judgment of financiers.

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The financial ability and status of a province must be determined by several conditions, viz.: Progress and development, amount of liabilities, revenue producing powers, and ability to meet increasing demands.

Of the bill" unhesitatingly replied: "Just as you would a hog, or a cow, or an acre of ground." It surely speaks will for the consideration and courtesy shown toward all opinions in Colorado that even this reply seemed worthy of deference and discussion, although a doubt

S. Barrette	18	81. 189	
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No. of farmer	n i,	850 3,79	8 23,000
No. of houses		000 10.87	# TO'000
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Exports-	V		
1871. 1	881.	1891.	1901.
\$1,912,907 2,2	55,753	6,199,280	21,645,000
Imports-		100	
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P2 700 450 P4 74	14 000 0		
\$3,702,459 \$4,74	H1,999 \$	11,676,691	\$32,782,436
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Cities10,7	50,000	46,750,000	59,000,000
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No. Teachers.	116	242	543
No. schools. No. Teachers. No. pupils. During the to	0,340	11,495	23,615
were spent in:	ец уев	P. 1980-18	ou, there
Hospitals			£ 598 000

 Roducation
 2,388,138

 Roducation
 3,790,775

 Roads, streets, bridges, wharves
 3,790,775

 Works and buildings
 2,425,280

 Surveys
 330,473

 ster district, for work being already con-structed and that under construction.

PUBLIC DEBT. The net debt of British Columbia on the 31st June, 1901, was \$6,407,757, which per head was \$36.38. In order to ascertain our liability we must compare this with the countries whose credit is undoubted. From the latest available returns I find that the net debt per head

ofi	. 19
Australia	7 00
France 10	1 30
Argentine	96 1.
United Kingdom 7	5 47
Cape of Good Hope	7 47
Austria	5 86
Belgium 7	5 99
Canada 4	9 00
REVENUE.	e las
Coming to the question of revenue f	rom
all sources, it has increased from \$1	
000 in 1871 to \$307 085 in 1881 \$1.0	

237 in 1891, and in 1901, \$1,605,920. There were on the 30th day of June, 1900, outstanding rentals due: On timber leaseholds and rentals. \$ 90,000
On lands sold by public auction ...
on unsurveyed pre-emptions
\$ 540,000
On surveyed pre-emptions \$540,000

There were on the 31st December, 1900, \$520,000 due for unpaid taxes, making in all a total of \$1,150,000, 50 per cept. of which may be regarded as a good asset. These arrearages largely accumulated during the recent deep depression, and it has been considered advistable to permit the gradual payment of larrears of land payments and taxes, which is being done.

state legislature has been devoting its chief attention to the framing of a rev-enue law which will meet the increasing

who are not, concerning the financial condition of the province, and much has been said in this country and also in London, where adverse criticism is likely to have its greatest effect upon the credit of the province, about the alleged unsatisfactory condition of our finances, and it has even been hinted at that we were on the verge of bankruptcy. Now in the first place, I wish to refer to the credit of the province in London, where our inscribed stock is quoted, and where our loans have in the past mainly been floated. I have here a comparative list of the various colonial securities for the past five years, which have been taken from the official stock quotations. This is far from being in a prejudicial state, has followed very closely the fluctuations of the stock market, going up and down in sympathy with consols and colonial securities are affected by conditions which affect all similarly.

After exempting all mines from taxes of any character for a stated period affer the organization of the state apovernment, and by this means undoubtedly fostering the industry in a marked degree, the time arrived when the farmers, manufacturers and merchants of Colorado believed that they were justified 10 demanding that as now the mining in the first place. I wish to refer to the credit of the province in London, where our inscribed stock is quoted, and where our inscribed stock is quoted, and where our loans have in the past mainly been floated. I have here a comparative list of the various colonial securities for the past mainly been taken from the official stock quotations. This is far from being in a prejudicial state, has followed very closely the fluctuations of the stock market, going up and down in sympathy with consols and colonial securities of the Rocky Mountain region a great difference of opinion exists as to the proper mode of appraisement or determination of the value to be taxed. On the proper mode of appraisement or determination of the value to be taxed. On the proper mode of appraisement or determin

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104 96% 108% 97
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105% 91½ 95% 91% | 1897 | 1898 | 1897 | 1898 | High. Low | 1004 | 1004 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 | 1014 94 88½ 98¾ 92¼ 104% 100

towns a large amount of the cost of education has had to be borne by the citizens. That the new policy adopted by the government has been successful, not only in this respect, but in others, is shown by the fact that from each of the inspectors the Department of Education has received information to the effect that interest in education has been very largely increased as the result of the municipalities shouldering a certain percentage of the cost.

Ceylon107% 104 107% 110 104% 100 101 98 99% 97%

You will see, therefore, Mr. Speaker, value." This seems simple enough—at least to the farmers. "Just find what a mine is worth and tax it on that basis." "How would you find the full cash volume for the object of the same relative position throughout. This is undeniable to say, criminal, to endeavor to injure to say, criminal, ability and the full cash value of a mine?" asked one of the skeptical existing the position throughout. This is undeniable to the farmers. "Just find what a mine is worth and tax it on that basis."

"How would you find the full cash value of a mine?" asked one of the skeptical existing the position throughout. This is undeniable to the farmers. "Just indentity of the full cash value of a mine?" asked one of the skeptical existing the position throughout. This is undeniable to the farmers. "Just indentity of the full cash value of a mine?" asked one of the skeptical existing the position throughout. This is undeniable to the farmers. "Just indentity of the full cash value of a mine?" asked one of the skeptical exists. The full cash value of a mine is worth and tax it on that basis."

"How would you find the full cash value of a mine?" asked one of the skeptical exists. The full cash value of a mine is worth and tax it on that basis."

"That all mines and mining claims bearing gold, silver, lead, copper or other precious or valuable metals, and the anything like the same private wealth gross proceeds of possession rights in unpatented claims, shall be listed and valued each year, and shall be assessed at their full cash value. All surface improvements and all machinery located upon any mining claim or claims shall be separately valued for taxation. Provided that a non-producing mining claim or claims shall be assessed and taxed like other property, according to the value thereof; and in ascertaining such value the assessor shall, in addition to other requirements of this act, take into consideration the location thereof, the proximity to other mines or mining claims, and any other matter which may tend to assist him in arriving at a fair and equitable valuation of such property." o assist him in arriving at a lair and equitable valuation of such property."

As an instance of the way this section is considered by the mining men, Mr. James F. Burns, manager of the Portage of the land mine, is reported to have cancelled an order for \$50,000 worth of new ma-chinery and to have said that if the law

in its statutes.

During the session of 1900 a tax of five cents a ton was placed upon the coal mined in the old established collieries of Vancouver Island, which had hitherto

treasury. We already appreciate fully the value of the salmon fisheries in the those mines is increasing so rapidly and the demand so great that it is competently estimated that within five years the output will have reached, for coal and coke, 15,000 tons per day, producing a revenue of \$450,000 per annum.

As will be seen by reference to the mineral statistics, the annual output of the mines is still increasing. During the present year the Boundary country alone, which for the deep sea fisheries on the Atlantic coast, and we have reason to believe that the food fishes of this coast are more extensive and varied. is therefore paying revenue at the rate of \$73,000 per annum. The output of those mines is increasing so rapidly and the demand so great that it is competently estimated that within five years the

mineral statistics, the annual output of the mines is still increasing. During the present year the Boundary country alone, the mines is still increasing. During the present year the Boundary country alone, the mines is still increasing. During the present year the Boundary country alone, the mines is still increasing. During the present year the Boundary country alone, the for the first time was a producing section, has had an output of over \$3, 251,000, all mined and smelted in that district. So that the revenue from metalistrict. So that the revenue from

the area of which is 65,000,000 only about 26,000,000, or one-to-the whole, have been alienated, in crown grants, land subsidies to real the railway belt of the Dominic As the Indians, who number 25,000, in round figures, do no broperty, and are practically he state, if they are elimin the population, placed at 175,000, les 150,000 upon which the estimates sibe based, the per capita wealth wou raised to \$2,000. The Indians, how are in possession of a large area of lar included in their various Indian reserve which is among the most valuable in the province. Nor does the above statemet for British Columbia include immens tracts of unalienated lands of which province is still in possession—mineralized, agricultural, pastoral and timbe lands—which in the aggregate, as all

ready seen, amounts to about 265,000,000 acres—or a public domain of 200,000,000 acres still untouched. Per capita trade (population 1901. 175,000) is \$180. Compared with t

DEVELOPMENT OF PROVINCE.

The increase in development of British Columbia is shown by the following:

1881. 1891. (census.) (c able to the extent of over five million dollars, so that the province is far from being in a position, which some of its financial critics would have the public believe. As a matter of fact, no other province in the Dominion has so much available public wealth at its disposal or anything like the same private wealth are capitated by the property to be designed to the design and the property to be designed to

uation of such property."

ance of the way this section connected with this question of fisheries; one for the reimbursements to the province of the amounts collected since 1867 for fishing licenses and permits; the other for its share of the indemnity pai as above quoted goes into effect the mine will be closed and kept closed until the law is repealed. Colorado cannot afford to have such an unreasonable provision in its statutes.

New Brunswick is also making a similar to have such an unreasonable provision in its statutes.

other provinces similarly situated also applies to British Columbia, and if the vancouver Island, which had hitherto been exempt, which for 1901 at the rate of production was \$65,010.

The revenue derived from coal mines more recently developed or those that may be developed in the future, is at the rate of ten cents a ton. The Crow's waters. The revenue from fishery like Nest Coal company, which is producing at the rate of over 2,000 tons per day, is therefore naving revenue at the rest.

We already appreciate fully will materially imburse the treasury. waters. The revenue from fishery li-censes and also from a tax upon the out-put will materially imburse the treasury. We already appreciate fully

PROVINCIAL WEALTH.

Respecting the wealth of the province and realize upon the wonderful assets er head of the population, Mulhall inwith which Nature has provided us, we

cannot stop short at say we will build a more roads or publi-money in developing ecause upon these the future. BETTER

It is true that the property to the Dominion good claim for better ter

been presented, bas ready pointed in things: First, the great revenues which w Dominion government we receive in years up to the 30th in round number \$41,771,095, and province to \$28,17 Second, that on al configuration of peculiar conditions of administration it is in other Third, that on a ness from the which East, from which large percentage freight rates impoden which is not In view of these

as I have previou Dominion governme terms to Nova Scot entitled to special treatment at the h ion government, ad subsidy. these propositions u been no successful tradiction of what "Right is might ar heen taught t have been taught to confident that soone claims will be recogn measure, at least, case which was press session by the delega one, but it has been will be still further, as a rand stronger repris er and stronger re en announced by frid Laurier has ag ference, which will at which, with more posal, the two gove fully into the case. is not for this gove the work of develop in important enterp policies would simp the country so many Mr. Prentice spok his remarks were fr by applause.
Mr. Tatlow congra

his complimentary in decessor, Hon. J. H. out that last year's \$151,000 of the exp tios the supplementa up the expenditure t half a milion dollar the expenditures of alarming increase Under the head of aries, very large in and he regretted th ply to officials in Quoting figures from he declared the fin were drifting into The charges for in antees, overdraft, \$500,000 yearly. were increased this sum would one-half the rever liabilities were nominal assets, many items which ever be realized.

The proposed new ready authorized want to \$16,000,000. Mr. Prentice renthat the new loans of reducing the debt, Mr. Tatlow took e mate of collecting o claiming that it was than could be real the increase in the government and adm tice salaries, while t public works had bee He did not consider debt for the province floated on the Londo that sum. (Applause confidence in the great province, but the spa was a reason why the not launch into too He advocated rebates factured, and ore sme and urged that some immediately to disco ron ore, and encour the province. The ince for better term one, and should be v He complained that in the estimates towa general hospital or t

He could not agree tions for the various therefore move the ment: That this House can system adopted by the disposition of the to the different riding nations for ridings repers of the opposition to such an extent as posed votes insufficie Mr. McInnes congr tice on his recovery, budget speech which ered. He had never usinesslike, and con different from the those who would for the sake of mak with the discontente electors. Mr. Tatlor electors. Mr. Tatlov a charge against the favoritism in the difference of the various to the various that failed to state that failed to state that failed to state fustification of such ly, he could find not in the framing of the government had pregin the most equitable appropriation for his

but, on the other han placed to aid the F

appropriation for his been cut down by given the governme support, and if favor of the day, it might that his would be one stituencies. He had no patient mists who were per the credit of the pro o say that Britis up—she never could great natural reson The policy to be ado the millions necessa the millions necessity of the province. There ducing population th ms on railways He argued that the ment should hand the whole amount tax, as British Coludened, with these powers with regard to the took the credit of he took the credit of l do with securing that tax. He had p a resolution that the framed that the mine to add it by raising lowering the wages reason he did not n was known to the l

was because Mr Mr. Curtis denie mantly.

Mr. McInnes saideny positively todas dared to deny last Curtis was urging for a maximum pr