

to me to be only just and equitable. The measure of damages applied is the reasonable market value of the property as of the time and place of loss or destruction.....but as compensation was not made at the time of loss the payment at a later date of the value which the property had at the time of loss would not make the claimant whole. He was THEN entitled to a sum equal to the value of his property. He is NOW entitled to such sum plus the value of the use of the money for the entire period during which he was deprived of its use, otherwise interest, if he is to receive full compensation."

The sixteenth Parliament, in 1929 and 1930 adopted Commissioner Friel's Report, and authorized immediate payment to Reparations Claimants of both principal and interest as awarded; and

WHEREAS Commissioner McDougall in his Interim Report, dated March 6, 1931, reached precisely the same decision as Commissioner Friel, and in support of his judgment quotes from a decision of the United States Mixed Claims Commission, these words:

"A sum payable in the PAST is NOW equivalent to that sum with interest thereon as covering the value of the use of that money during the time the owner has been deprived of it."

Continuing, Mr. McDougall's judgment reads in part:

"This is in harmony with the decision reached by the United States Mixed Claims Commission, the above quoted words being taken from Administrative Decision No. 3, dealing with damages in the nature of interest. To this class of cases belong claims for property taken, damaged or destroyed. I would propose to follow the same course in recommending the payment of interest upon awards."

The Seventeenth Parliament, in 1931 and 1932, adopted Commissioner McDougall's Reports, and accordingly interest has been allowed and paid on all awards as made by both Commissioners to some sixteen hundred and fifty Reparations Claimants, AS COMPENSATION FOR THE LOSS OF THE USE OF THE MONEY during the time they had been deprived of its use; and