

Quebec and Lake St. John Railway Com- pany—Repayment Guarantee Deposit..	\$136,875 97	
Temiscouata Railway Company—Repay- ment Guarantee Deposit No. 1.....	58,004 98	
do do 2.....	23,155 12	
Montreal and Lake Maskinongé Railway Co.—Repayment Guarantee Deposit...	4,061 34	
		222,097 41
		<u>\$ 6,150,669 69</u>

By giving you this, it will afford an opportunity of comparison between these payments and between those mentioned in the Miscellaneous Statements annexed and with Expenditure set forth in the Estimates now before the House, to show in what way the present Government have redeemed the pledges they made before the electors and which they think absolutely necessary for the benefit and welfare of the Province.

The serious point, however, is that on an examination of these expenditures in the Estimates just submitted to you for 1892-93, as compared with the Estimates of Receipts, I have put before you, the showing is as follows:

Total Estimates 1892-93 in order to fulfil obligations.....	\$ 5,582,178 00
Total Estimates, Receipts.....	3,400,000 00
Deficiency, or Excess of Expenditure.....	\$ 2,182,178 00

If, however, we deduct from this Excess the amount included for Railways, \$1,000,000.00, it will be seen that the total deficiency for the rest of our Expenditure will be \$1,182,178.00, in which is included \$375,600.00 of extraordinary expenditure in Public Works. This, in addition to the floating debt of the Province on 1st July, 1892, is what we have to meet in the future.

On looking at the item of expenditure under Public Debt and Repayment of Railway Guarantee Deposits, it will be seen that by adding these two together, we have, as a first charge on our revenue, the sum of \$1,696,483.12 to meet next year. In taking the list of Railway Guarantee Deposits, I have given above, it will also be seen this amount will not be much reduced on this account for at least six years to come.

Turning back to the year 1885-86, the charge in connection with our Public Debt only amounted to \$977,760.32, so that we have in these past