

The following table shows, in column 1, the adjustment made in Public Accounts at 31st March, 1919, in respect of advances to constituent parts of the Canadian National Railway System, and column 2, amount of these items as at 31st March, 1928, column 3, the changes that have taken place since the transfer.

	Adjustment from active to non-active assets as of March 31, 1919	Total of non-active assets as at March 31, 1928	Increase since transfer
	\$ cts.	\$ cts.	\$ cts.
Loans to Can. Nor. Ry.....	108,104,453 97	265,408,804 28	157,304,350 31
Loans to G.T.P. Ry.....	84,190,186 70	116,051,932 31	31,861,745 61
Loans to G.T. Ry.....	593,733 33	118,582,182 33	117,988,449 00
Misc. Railway Equipment.....	33,955,867 07	57,154,320 71	23,198,453 64
Loans to Can. Nat. Ry.....		54,550,000 00	54,550,000 00
	226,844,241 07	611,747,239 63	384,902,998 56

NOTE.—The Dominion Investment in C.G. Railways has always been carried in Public Accounts as a non-active asset.

The CHAIRMAN: We have also the estimates to consider. You have read them. Have you any objection or shall we adopt them and close the business?

Mr. HANSON: I think that is a pretty big order, Mr. Chairman.

The CHAIRMAN: Sir Henry Thornton will not be here next week. We will have to adjourn until the following week. Already one-quarter of them have gone through. We might as well pass them and carry them.

Mr. HANSON: That is a pretty large order, Mr. Chairman. I object to that.

The CHAIRMAN: All right.

Mr. POWER: Why do we not have another meeting this afternoon, if Sir Henry desires to go away? Call a special meeting this afternoon, if Sir Henry wants to go away, when all the members can be present.

Mr. JELLIFF: I think last year an itemized statement was given of the amount required.

The CHAIRMAN: Will four o'clock this afternoon suit?

The Committee adjourned until four o'clock p.m.

#### AFTERNOON SESSION

The Committee resumed at 4 p.m.

The CHAIRMAN: Let us proceed, gentlemen.

Sir HENRY THORNTON: Mr. Chairman, I take it that you now wish to take up the budget? Is that right?

The CHAIRMAN: Yes.

Sir HENRY THORNTON: We have prepared a memorandum from data with respect to the budget which I think will aid the members in this examination, if you would like to have these distributed.

The CHAIRMAN: If you will have that done, Sir Henry. Resolution 336, amount not exceeding \$53,750,000 to meet expenditures made or indebtednesses incurred—

Hon. Mr. STEVENS: I would suggest that we read this resolution clause by clause.