

(Text)

The CHAIRMAN: Would you mind asking your question of the witness?

Mr. CARON: To whom?

The CHAIRMAN: To the witness.

Mr. CARON: I thought I did.

The CHAIRMAN: I mean Mr. Macdougall.

Mr. CARON: The amount stated there as paid by the government is \$30 million.

Mr. MACDOUGALL: No, the \$30 million generally represents the capital value of the property that is being transferred to the Ottawa Terminal Railway Company by the Canadian Pacific, or the Canadian National, or the National Capital Commission, on behalf of the Canadian National or the Canadian Pacific. There is no cash being put in by the government. This figure is arrived at by calculating the capital value of the assets which will be placed in the hands of the Ottawa Terminal Railway Company.

Mr. CARON: That would be the amount given by the national railways?

Mr. MACDOUGALL: That is right.

Mr. CARON: Would it not be \$30 million?

Mr. MACDOUGALL: I would have to check on it. I do not have the figure at my finger tips. I am afraid I have not got the breakdown of it in detail.

(Translation)

Mr. BEAULÉ: Mr. Chairman, on a point of order, I think this is important. There must surely be figures. It is the most important item in the bill.

The CHAIRMAN: Yes.

(Text)

Of course Gen. Clark should have those figures. I think it is very important. I refer to the breakdown of the \$30 million.

Lt. GENERAL S. F. CLARK (*Chairman, National Capital Commission*): We cannot produce that figure.

Mr. PETERS: I move adjournment until they get it.

(Translation)

Mr. BEAULÉ: If you do not have any figures we cannot pass the bill, that would be impossible.

(Text)

The CHAIRMAN: General Clark.

Mr. CLARK: Mr. Chairman, I have the amount of capitalization set up for this company by the railways themselves, according to the railway figures, not commission figures. The amount at which they capitalize the value, and the estimate of their value is as follows. If you wish it, a member of my staff might give you the values of the land being transferred from the commission to the railways and particularly from the railways to the commission.

Mr. HAHN: On this point of order, it seems to me that the financial aspects of the transaction concerned with the two railways should be given to us so that we might have a rough idea of the values of the properties transferred to each railway company and put into this new corporation, in addition to what each of the railways has acquired and given back to the National Capital Commission, having regard to certain properties. We should have the two sides of the transaction so that we might have some idea of the total proportion of the value that each of the three partners is putting into it.