

Bill (38)—“An Act for the relief of the Bank of Prince Edward Island.” (SIR ALEX. CAMPBELL.)

HON. SIR ALEX. CAMPBELL—I hope the House will allow the Bill to be read the second and third times at once. The Bank of Prince Edward Island has fallen into difficulties and has suspended specie payment for a period of nearly ninety days, I believe the ninety days expire to-day. They have a prospect, and I am told a very good prospect, of being able to resume payment, but under the present law without the aid of this Bill they would be unable to do so. The Bill is to extend the time for resumption of specie payment for another ninety days from the time of the passage of the Bill. This is an emergency and I am sure the House will desire to meet it by allowing the Bill to be read the second and third times, and I move that the forty-first rule of the House be suspended so far as it relates to this Bill, and that the Bill be read the second time at length at the table.

Motion agreed to

Bill read the second time.

HON. MR. HAYTHORNE—Perhaps it might be expected that I should offer a few remarks upon this bill. The circumstances under which it has become necessary to pass it are perhaps not unknown to many members of this House, and do not arise from any ordinary trade losses. The circumstances surrounding the trade of the Island of Prince Edward were not unusual last year, and not at all such as were likely to bring a well established bank to grief. The suspension of this bank arose from the misconduct of its principal officer, its Cashier, who on his own authority and without the sanction of the Directors, issued notes as long as he had any to issue, and the consequence was that suddenly and unexpectedly the bank—whose stock had been as high as forty-five premium within the last two years, and within the last two or three months had sold at twenty-eight premium—was compelled to temporarily close its doors. Of course at the commencement of the winter when communications were exceedingly difficult not only in the Island itself, but also

between the Island and the Mainland and between the Island and Great Britain, it became exceedingly difficult to get together a sufficient amount of cash to enable the bank to re-open its doors within the time appointed by law. It can easily be understood that in a Province situated as Prince Edward Island is, this would be the case. Their resources were not so easily available as those of the larger banks on the Mainland would be, and it became necessary in consequence to send a deputation to England. That deputation was detained by very stormy weather, and the result of that detention was that there did not remain a sufficient interval of time between their arrival in London and their negotiations there to telegraph the result to Prince Edward Island and to Canada. In consequence a telegram was received here last week, when this House was not in session, requesting that a bill might be introduced in the House of Commons to the effect which we have heard read here this evening; it has passed that House and I hope and believe it will pass this House too, without any objection. I believe myself that the stockholders of that bank will come to the rescue and provide new capital in place of that which has been squandered, and that the bank will resume within the ninety days appointed, probably with some surplus.

The Bill was read the third time and passed.

FUGITIVE OFFENDERS IN CANADA BILL.

SECOND READING.

HON. SIR ALEX. CAMPBELL moved the second reading of Bill (C), “An Act respecting Fugitive Offenders in Canada, from other parts of Her Majesty’s Dominions.”

He said: In the history of the former Province of Canada, and I believe in the history of several of the other Provinces, Nova Scotia and Newfoundland, there were measures for the arrest of fugitives from one Province who were found in any one of the other Provinces; but there had been no provision, and could be none, by which fugitives could be taken across the seas—no provision, for instance, as