

control over the C.P.R. tolls. Under the terms of the section quoted above such control cannot be exercised until such time as the road earns 10% on the "capital actually expended in the construction of the railway." It is for the court to interpret this term and to say what the actual capital expenditure has been on which the calculation is to be based. In the order-in-council on which the reference is based it is stated that after conference between the Government and the C.P.R. Co. it was thought that a judicial determination of a series of questions would materially assist in arriving at an understanding of the mutual rights of the Government and the company. The questions to be submitted are as follows:

(1) In the words "capital actually expended in the construction of the railway," used in the act 44 Vic. cap. 1, schedule A, sec. 20, "respecting the C.P.R. should the word "capital" be construed as meaning ascribed to it by the definition in the act to amend the consolidated railway act of 1879.

(2) If the word "capital" in the expression "capital actually expended in the construction of the railway" as used in the act 44 Vic. cap. 1 is not to be construed as the meaning ascribed thereto by the definition aforesaid does it include moneys received from all sources which have been expended in the construction of the road. In other words, does it mean actual cost of the railway and if not then for what sources other than capital?

(3) In ascertaining the sum in respect of stock or share capital on which the 10% mentioned in section 20 is computed.

(a) Is the par or face value of such stock or share capital or are the proceeds realized by the company therefor to be adopted as the basis of computation?

(b) Are all the classes of stock or shares mentioned in the accompanying admissions to

be included, and if not, then which of said classes?

(4) In the words "the construction of the railway" mean the railway which the company contracted to construct, or does it include other portions which by its original charter it was authorized to construct, and does it include all other portions of railway which by subsequent legislation it was authorized to construct, and does it include railway west from Port Moody to its present terminus at Vancouver and east from Callendar to points on St. Lawrence and Bay of Fundy?

(5) Can any capital actually expended on

the railway after November 2, 1886, be regarded as "capital actually expended on the construction of the railway," and if so can it exceed the amount which was expended on the railway at or near Mount Stephen as agreed upon by order-in-council bearing that date?

The sixth question asks whether expenditure to raise the standard of construction above what was originally contemplated be included.

The seventh and last question asks whether money received from the following sources and expended on the construction of the rail-

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President,

JAMES A. THOMSON,
Secretary.

JOHN GARTSHORE,
Treasurer.

J. G. ALLAN,
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