

Half-past Seven O'Clock, P. M.

Pursuant to the 19th Rule of this House, the Orders respecting Private Bills were called.

Ordered, That the Honorable Mr. *Young (Montreal)* have leave to bring in a Bill to incorporate "The Central Bank of Canada."

He accordingly presented the said Bill to the House, and the same was received and read the first time ; and referred to the Select Standing Committee on Banking and Commerce.

The House resumed the Debate upon the Question, which was, on Wednesday last, proposed, That the Bill to extend the provisions of "The Grand Trunk Arrangements Act 1862," so far as relates to certain Preferential Bonds for a further period ; and for other purposes, be now read a second time ;

And the Debate continued until the hour allotted for Private Bills had expired.

Half-past Eight O'Clock, P.M.

The House again resolved itself into a Committee to consider certain proposed Resolutions on the subject of the Ship Channel in Lake *St. Peter* and the River *St. Lawrence*, and after some time spent therein, Mr. Speaker resumed the Chair ; and the Honorable Mr. *Campbell* reported, That the Committee had come to several Resolutions.

Ordered, That the Report be now received.

The Honorable Mr. *Campbell* reported the Resolutions accordingly ; and the same were read, as follow :—

1. *Resolved*, That it is expedient to authorize the Governor in Council to raise by way of loan such sum not exceeding one million five hundred thousand dollars as may be requisite to defray the expense of completing the Ship Channel in Lake *St. Peter* and the River *St. Lawrence* to the depth of not less than twenty-two feet at low water, and a width of not less than three hundred feet from *Montreal* to the tide water above *Quebec*, such loan to be raised by the issue of Debentures bearing interest payable half yearly at the rate of five per cent. per annum and redeemable in forty years.

2. *Resolved*, That it is expedient to provide that the said work shall be performed under the superintendence of the Department of Public Works, either by the Harbor Commissioners of *Montreal*, under such arrangements as the Commissioner of Public Works may make with them, with the approval of the Governor in Council, or in such other manner as the Governor in Council may see fit, and that the interest on the sums expended on the said work, at the rate of five per cent. per annum, and a sinking fund at the rate of one per cent. per annum, shall be paid to the Receiver General by the said Harbor Commissioners, out of the tolls, rates and dues hereby levied by them in the Harbor of *Montreal*, the said interest to be payable from the date of such expenditure, but the said payment to the sinking fund, to commence and be reckoned only from the first day of July, 1873.

3. *Resolved*, That it is expedient to provide that a like rate of interest and sinking fund, to commence respectively at the like times, as are mentioned in the next preceding Resolution, shall be paid to the Receiver General by the said Harbor Commissioners out of the tolls, rates, and dues aforesaid, on any sums voted by Parliament during the present or the now last Session, for the improvement of the *St. Lawrence* between *Montreal* and *Quebec*, and expended for that purpose :—and that if at any time such tolls, rates and dues should be insufficient, or should be reported by the said Commissioners as likely to be insufficient to meet such interest and sinking fund, as well on the sums so voted as on the \$1,500,000 mentioned in the next preceding Resolution, after paying all other charges thereon,—then the Act passed in the now last Session of Parliament, Chapter 40, "for imposing tonnage dues and wharfage rates to meet the cost of improving the naviga-