12709

SEPTEMBER 29, 1903

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Houses divided on the amendment of Mr. Roche (Marquette) :

Lancaster.

LaRivière.

YEAS : Messieurs

Alcorn. Ball, Barker, Bell, Blain, Borden (Halifax), Boyd, Broder. Bruce. Cargill. Clancy, Culbert, Fowler, Gourley, Hackett, Henderson, Kaulbach.

Messieurs

Angers. Archambault, Beith. Béland. Belcourt. Bernier, Bickerdike, Bourassa, Brown, Bruneau. Campbell, A Champagne, Copp, Costigan, Davis, Delisle, Demers (Lévis). Demers (St. John), Dugas, Emmerson. Erb. Ethier, Fielding. Fisher. Fortier, Fraser, Gallery, Préfontaine, Proulx, Ross (Ontario), Ross (Rimouski), Gauvreau. Geoffrion, Gibson, Gould. Schell, Harty, Scott, Harwood, Stephens, Hevd. Stewart, Holmes, Talbot, Hughes (King's, P.E.I.), Tobin, Johnston Tolmie. (Cape Breton). Turgeon-74.

Lefurgey, McGowan. McIntosh, Morin, Puttee, Reid (Grenville), Richardson, Roche (Marquette), Rosamond, Simmons, Sproule, Thomson (Grey), Tolton, Wilmot. Wilson-34. NAYS : Johnston (Lambton), Kendall, Laurier (Sir Wilfrid), Lavergne, LeBlanc. Logan. Loy, Macdonald, Mackie, MacLaren (Huntingdon), Macpherson, McCarthy, McCool. McCreary, McGugan, McIsaac, McLennan, Madore, Marcil (Bagot), Marcil (Bonaventure), Meigs, Mignault. Morrison, Murray, Paterson,

Amendment negatived.

Mr. G. W. FOWLER (King's, N.B.). T desire to move an amendment to section 7, which is so very defective that it is necessary, in order to perfect it, to move a number of amendments. The amendment which I propose is somewhat akin to an amendment moved by the hon. member for Prince Edward, Ontario, except that it goes further and is a sort of complement to that amendment. It relates to the common stock of the Grand Trunk Pacific Railway Company way Company. Now, Sir, I trust that the

which is to be acquired by the Grand Trunk Railway. The objection to the Bill in this particular is that under section 7 of the Bill and section 11 of the charter it is possible for the Grand Trunk Railway Company to acquire the common stock of the Grand Trunk Pacific Company without paying therefor any money or giving therefor any consideration which would be at all commensurate with the value of \$24,900,000 of common stock. This we believe to be entirely wrong ; we believe that this common stock should be paid for in cash or in the equivalent of cash in order that the Grand Trunk Pacific Company will be able to complete their railroad and its equipment without having to float as large an amount of bonds as they would otherwise have to float; that is without adding so greatly to the indebtedness of the company as they would be obliged to do if they did not receive par value for this common stock. It has been pointed out in this House that this objection existed, and I do not desire to take up much time in discussing the matter now, because I suppose that the government have hardened their hearts in respect to this matter and do not propose now to amend any portion of this contract or this Bill. At the same time I do propose to point out what has been urged already, that by allowing the Grand Trunk Railway to acquire this common stock we impose a very much greater additional burden on the people who use this road in the additional freight rates that will be required. Under the Bill as it stands there is no way of fixing the value of the privileges which may be taken in exchange for this common stock. It has been pointed out even by hon. gentlemen opposite that the guaranteeing of the bonds by the Grand Trunk will be a sufficient consideration for this \$25,000,000 of stock. Then there is the additional feature that the possession of this \$25,000,000 of common stock gives the Grand Trunk the absolute control of the Grand Trunk Pacific, so that the Grand Trunk Railway will con-trol all the officials of the Grand Trunk Pacific and will be able to violate all the conditions supposed to be imposed on the Grand Trunk Pacific Railway by the contract as to the carrying of freight over Canadian soil to Canadian ports without rendering themselves liable to any penalty. The Grand Trunk Railway, controlling all the officials, can easily induce these officials to persuade shippers to route their freight over the Grand Trunk to Portland and it will be absolutely impossible to trace such an action or to prevent it, and so I say that by allow-ing the Grand Trunk Railway to acquire this common stock in this way the government is putting this power in the hands of the Grand Trunk, which will enable them to violate with absolute impunity the agreements of the contract which has been en-