

Gr. Brit. Treasury

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CANADIAN RAILWAYS.

three copies
bound at
No. 27

STATEMENT AND ACCOUNT

OF

PROCEEDINGS UNDER THE CANADA RAILWAY LOAN ACT.

Treasury Chambers, }
17 June 1868. }

ACTON S. AYRTON.

— No. 1. —

Sir F. Rogers to the Secretary to the Treasury.

Sir,

Downing-street, 5 February 1868.

I AM directed by the Duke of Buckingham and Chandos to transmit to you a copy of a Despatch from the Governor General of Canada, accompanied by an Act of the Canadian Legislature, passed for the purpose of carrying into effect the requirements of the Imperial Act of last year, entitled, "The Canadian Railway Loan Act, 1867."

No. 7.
7 Jun. 1868.
Cap. xiii.

Their Lordships' attention will probably be drawn to the 32nd section, which provides for the raising of a supplemental loan of 1,000,000 l. without Imperial guarantee, if such additional expenditure should be necessary for the completion of the works.

His Grace has no data before him, further than were supplied at the time of the introduction of the Imperial Act, on which to found an estimate of the probable sum required to ensure the completion of the railway, but he desires me to state that he entertains considerable doubt whether the additional sum contemplated by the present Act will be sufficient for the purpose.

The 7th article of section 3 of the Imperial Act was especially inserted to meet the uncertainty of estimate, and as it is impossible to say that lines may not be selected which would inevitably exhaust the additional sum of 1,000,000 l., his Grace thinks that as a security for the completion of the railway, the extra loan to be raised by Canada should not be fixed at a lower amount than 2,000,000 l.

I am, &c.

(signed) Frederic Rogers.

The Secretary to the
Treasury.

Enclosures in No. 1.

(No. 7.)

Lord Monck to the Duke of Buckingham and Chandos.

Government House, Ottawa, Canada,
7 January 1868.

My Lord Duke,
I HAVE the honour to transmit three copies of a Report to me from the Minister of Justice and Attorney General, on the Act passed in the present Session of the Parliament of the Dominion of Canada, for the purpose of carrying into effect the requirements of the Imperial Statute, intituled, "The Canada Railway Loan Act, 1867."

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I also transmit three copies of the Provincial Act referred to.
Your Grace will observe that the object of the Canadian Government is to obtain as soon as possible the opinion of Her Majesty's Government, as to whether the Act passed by the Canadian Parliament fulfils the requirements of the Imperial Statute, in order that