

the six and a half millions is made up. This statement, in order that all may appear together, I will read to the House.

Statement showing the services which occasioned the floating debt contracted by the company in 1884, as shown by their accounts, books, &c.

	DETAILS.	TOTAL.
Expenditure not covered by estimates—		
Callander to Port Arthur, construction..	\$ 918,917 26	
Red River to Savona's Ferry construction..	1,117,040 63	
Rolling stock.....	717,737 77	
		\$2,107,695 66
Port Arthur to Winnipeg construction....		758,769 67
		\$2,866,465 33
Construction of branches west of Callander.....	\$ 705,772 28	
Improvements on Pembina Branch.....	130,435 80	
	\$ 836,208 08	
Less bonus on South-Western Branch....	200,000 00	
		636,208 08
Lake steamers.. .. .		145,118 24
		\$3,647,791 65
Expenditure west of Callander.....		
Montreal to Callander (main line).....	\$ 736,368 83	
Branch east of Callander.....	72,276 26	
		808,645 09
Expenditure on works, Montreal to Port Moody.....		\$4,456,436 74
Administering land grant.....	109,437 59	
Expenses of London office, handling stores, &c.....	230,096 63	
Fire insurance premium 3 years in advance.....	122,763 62	
	\$ 462,297 84	
Less receipts on land sales.....	305,569 00	
		156,728 84
		\$4,613,165 58
Interest and exchange do on land grant bonds.....	443,761 19	
Deposit on guarantee fund.....	100,410 95	
	147,136 87	
		691,315 01
Expended out of company's funds on connections, &c.....		1,890,334 00
		\$7,194,815 49
Less receipts from town sites, municipal bonuses, and net earnings.....		299,353 00
		\$6,895,462 49

This latter amount, \$6,895,000, is the floating debt which is to be paid out of the proceeds of these bonds. I have now accomplished the task which I took upon myself, and I hope I have made tolerably clear the view I have taken of the position of this company and the character of the change which the Bill proposes to make; and I think I can assure the House that that change will not diminish or lessen our security in any way, and it will accomplish great good to this country, by enabling us to finish this gigantic enterprise.

HON. MR. POWER—As no other hon. gentleman appears to be desirous to address the House I shall venture to say a few words on this question. I am in earnest in speaking as I do, because this is a subject to which I have devoted comparatively little attention, and I have not made any special preparation to deal with the present measure. Under these circumstances it would be presumptuous for me to undertake to follow the Minister of Justice through the carefully prepared argument which he has delivered to the House, fortified as it has been with statements from the officers of the company. I may say that I think the hon. Minister has put the case for the Government and for the company far better than that case was put in the other Chamber. I venture to say that, with all respect to the other Chamber, and I regret to say that the case for the other side is not going to be put in this Chamber as it has been put elsewhere, or as it ought to be put. The case against the company, if one may so call it, has been put in another place in such a way that not even the hon. Minister who has addressed the House is able to answer it satisfactorily. I do not propose to go into any labored argument with respect to this Bill but I wish to lay before the House some of the things which strike me as being remarkable in this measure. We have the annual report of the president of the railway. The Hon. Minister of Justice has given us extracts from that report, and he has given us other information in the same direction. The effect of the report of the president and directors of the company, and the tendency of the information which the Minister has given us is to show that the