

in existence as a corporate entity. Therefore, it seems to me, the property does not necessarily become government property.

Section 8 was agreed to.

Section 9 was agreed to.

On section 10—Orders in Council authorized to vest in Government any preference or common stocks not transferred, or to vacate office of director:

Hon. Mr. DANIEL: I would like to ask the honourable leader of the Government why it is that in section 10 the guaranteed stock is not transferred?

Hon. Sir JAMES LOUGHEED: Because it is dealt with differently. We are not acquiring that.

Section 10 was agreed to.

Section 11 was agreed to.

Hon. Mr. BEIQUE: I hope the honourable leader of the Government will accept this amendment which I propose.

Hon. Sir JAMES LOUGHEED: Is that the amendment my honourable friend put in this morning?

Hon. Mr. BEIQUE: Yes. I move that this clause be added to the Bill:

For the purpose of the valuation provided in this Act, the obligations of the Grand Trunk as guarantors of any title of indebtedness of the Grand Trunk Pacific Company or of the Grand Trunk Pacific branch lines or otherwise and the claims of the Government of the Dominion of Canada against either of the above-mentioned companies or against any company forming part of the Grand Trunk Railway system shall not be treated as extinguished or affected by anything contained in this Act.

Hon. Sir JAMES LOUGHEED: Will my honourable friend leave out the words "title of" in the phrase, "of any title of indebtedness," which is not clear?

Hon. Mr. BEIQUE: Yes, I will strike out those words.

The proposed amendment of Hon. Mr. Béique, so amended, was agreed to.

The preamble and the title were agreed to.

The Bill was reported as amended.

THIRD READING.

Hon. Sir JAMES LOUGHEED moved the third reading of the Bill.

Hon. HEWITT BOSTOCK: It is important that before this Bill is read the third time we should place on record an expression of our feeling and opinion on this

Hon. Mr. BEIQUE

whole question and the position in which the House finds itself at present. This Bill, brought up at the end of the session, has been put through very hastily. We have given to it as much time and consideration as we could, but have not been able to obtain from the Government all the information which we think we ought to have been given in regard to it.

The proposed taking over and operation by the Government of the lines in the United States is, I consider, a very serious undertaking for the Dominion of Canada. The time devoted to the discussion of this measure, in either the other House or this Chamber, has really been inadequate to enable the people of Canada to understand what this Bill really means to them. The adoption of the measure and the taking over of the Grand Trunk stock will place upon this country a liability the magnitude of which we do not quite grasp at present. We have tried to show the extent of the obligations assumed. The Government and the country become responsible for the liabilities of the Grand Trunk Railway system, the Grand Trunk Pacific, and the affiliated roads in the United States. As I pointed out the other day, we have not had definite information as to the liabilities of those roads in the United States. We do not know to what extent we are rendering this country liable for expenses in connection with them. They are under the legislative authority of the several states and the Federal Government, and we have had neither time nor opportunity to study the laws and regulations in force in the United States respecting the operation of railways, or to ascertain what expenditures in connection with those roads may have to be borne by the Grand Trunk system, which we are taking over, and therefore by the Dominion of Canada. As honourable gentlemen are well aware, there is in progress throughout the whole American continent a movement for doing away with level crossings on railways. Canada has enacted legislation on this same subject and we are of course in a position to understand to some extent the great expense which railway companies will have to incur if they are compelled to do away with level crossings and construct subways. Any honourable gentleman who has had experience in railway matters knows well that a large amount of money is required for such works. It may be necessary for us to spend enormous sums of money for the purpose of making such improvements on the lines