

its former status. This request was complied with by the Government, but the Act went further and permitted the payment of both principal and interest. It is to be assumed also that the postponement of the payment of the capital sum was somewhat influenced by the fact that at that time the Fund was in the hands of the Government of the Dominion of Canada and was the subject of litigation which was ultimately settled in 1906.

The condition which exists in 1920 is that this Fund, formerly held in trust by the Department of Finance at Ottawa and reconstituted a trust fund by the Legislature of the Province of Quebec in 1890, has been handed over to the Province of Quebec but has been in Public Accounts of the Province treated as revenue and insofar as being a fund earmarked for a certain purpose, has disappeared. Even although by legislative enactment there is a hypothetical fund not invested (although this Act of 1890 calls for its investment) yet the condition is such that it is not possible for the Protestant Committee of the Council of Public Instruction to keep posted as to the status of the fund. It is therefore expedient that the Protestant Committee take advantage of Section #2 of the Act 53 Vic. Chap. 31 and should request the Treasurer of the Province to pay over to the Protestant Committee the said sum of \$62,261. which such Act authorized the Lieutenant Governor in Council so to pay.

The needs of Protestant Superior Education during the next ten years will be such that all monies available for this purpose should be taken advantage of and it is therefore suggested that this capital sum should be expended over a period of ten years in ten equal annual instalments together with the interest on the capital remaining from year to year.