

VALLEY RAILWAY LOOMED LARGE IN LEGISLATURE

Premier Took up Most of Afternoon on Subject.

Will Still be Retained to Draw Their Salaries Even Though the Line Has Been Taken Over by C. N. R.

(Continued from page 1.)
Frederickton, N. B., Assembly Chamber.—The House met at 3 o'clock.

Hon. Mr. Robinson asked leave to withdraw the motion for the suspension of Rule 77, which he had given notice on Friday last.

The House went into committee, and took up consideration of a bill respecting the St. John and Quebec Railway, and another to grant further aid to the said railway.

Hon. Mr. Foster said that when the bill was before the committee he had promised to make a statement in which he would furnish some information in regard to the present status of the road. He said that the railway had been practically completed between Centreville and Westfield, although there was some work in connection with the plates still to be performed. Some rights of way claims were yet to be settled, but no difficult question of a sufficient nature to delay the right of way vested in His Majesty, so there would be no difficulty in that connection in case the Dominion Government agreed to take over the road.

A settlement had been made with the Nova Scotia Construction Company for the Gagetown-Westfield section. The Government had retained \$50,000 pending a settlement by the Construction Company with its sub-contractors and the sub-contractors of such sub-contractors. There were no matters of dispute between the Railway Company and the sub-contractors, but in order to protect the province against any claims which might arise, it was thought best to retain the amount mentioned, as it would be paid over to the Construction Company from time to time as settlements were made with sub-contractors.

The contract was completed in the summer of 1918 on agreement made between the Railway Company by which it was set forth that if the contract was not finished in November of that year the Railway Company would forfeit \$100 per day for each day elapsing between the end of November and the completion of the contract. The contract was completed to the satisfaction of the chief engineer on September 1st, 1919. The question as to whether the penalty should be exacted then arose and after inquiring carefully into all the circumstances, the Government was satisfied that under conditions of the labor market, the company had made much progress as could have been expected. Conciliation was in force, labor was scarce, and the work was difficult to obtain. It was learned that although provisions for payment of a penalty were inserted in all contracts, it was seldom exacted except in cases in which contractors wilfully neglected the work.

The same practice had obtained in the province over twenty years ago. The directors of the railway represented to the Government that their view in making the agreement was to expedite the work, and that the contractors had afterwards done everything possible to meet their views. The Government and the directors decided not to exact the full penalty, but considered it only fair that the railway company should be reimbursed for overhead expenses and monies actually paid out during the period in question, and fixed upon \$17,994.17 as the proper amount for the contractors to pay. A settlement was accordingly made on that basis. There were conflicting claims and trivial disputes between the railway company and the sub-contractors.

The Original Plan
The original plan as contemplated by the citizens of St. John and the whole province, involved the building of a railway from Grand Falls to St. John. Connection was to have been made at Grand Falls with the Transcontinental system and it was thought that such a railway would ultimately earn the bond interest. It was with that view that the people supported the undertaking. A Federal subsidy for the whole road was secured, but for some reason the Federal Government in 1913 allowed that portion of it applicable between Andover and Grand Falls to lapse, and it had not been revived. When the legislature was introduced authorizing a guarantee of first mortgage bonds of the company the length of the railway was fixed at 179 miles which would have carried it from St. John to Centreville, had it been built into St. John. Connection was to have been made at Centreville and twelve miles beyond. Bonds had been issued in respect to the mileage mentioned. Detentions had urged the government to make the extension from Centreville to Grand Falls. The Government would like to have the line extended because it would not only be keeping faith with the people according to the original understanding, but would assist a very fertile and important section of the country. Could the province afford the outlay? They had already funded the principal and interest during construction but that could not go on indefinitely. The interesting charge would amount to \$1,000 a day and it would be a problem to provide for it. Prices of labor and materials had advanced so rapidly that the government hesitated to incur the enormous expense that would be involved. If it were to be a part of a transcontinental system it would be more expensive, but the C. N. R. had arranged to bring its freight from the west down over its own line by McEwen's to Fredericton, and they could secure a receipt if it was to be re-routed over the Valley Railway and pay the province 40 per cent of the receipt when it had a line of its own to Fredericton.

Running Rights.
It was expected that the Canadian National Railways would take over the road for operation when completed in September last, 1919. For more than a year previous the directors of the company had been urging on the management of the Canadian National Railways the necessity of making some arrangement with the Canadian Pacific Railway for running rights between St. John and Westfield. Assurance had been given by the officials of the Canadian National Railways that such arrangements had been made and that there would be no difficulty or delay. When the road was completed, however, it was found that the Canadian Pacific Railway Company would not allow Valley Railway trains to run over their lines unless an agreement in writing had been made. The statute provided that if the St. John and Quebec Railway Company took to share of the receipt from the line between Westfield and St. John, nor would it be obliged to pay the rental and other charges in respect to that section. The Canadian National Railway people had notice that the Province would not assume the burden of paying the Canadian Pacific Road, and it would not be wise to assume additional obligations, a rental which apparently would have amounted to \$100,000 per year. They thought that the Dominion, which had done so much to relieve other provinces in railway matters, could very easily begin to take responsibility of providing for the connecting link between Westfield and St. John. The Government and the directors had been active in seeking to have the Canadian National Railways and not the directors or Provincial Government, neither the Government nor the railway company agreed to be bound by any arrangement with respect to running rights, nor had the Canadian National Railways been authorized or debarred of the Government in connection therewith. The Government did not expect to receive any portion of the receipts for the railway between St. John and Westfield.

To John Maine Central
It was understood that the Dominion Government was considering a proposition to build a railway from Fredericton to the International Boundary, there to connect with the Maine Central.

If that were done the Canadian National Railways would route all the traffic originating in the Maritime Provinces over the Valley Road instead of over the Canadian Pacific from St. John to Fredericton to Vancouver.

The Quiet of the Addition
There was a wrong impression in some sections as to the amount of money available to extend the road north of Centreville. It had been represented that there was sufficient for the purpose in the hands of the Prudential Trust Company. Such was not the fact. There was in the hands of that company, after providing for its compensation and expenses, an amount of \$200,000, which would be available at the rate of \$80,000 per mile for twelve miles north of Centreville. Some investments made by the Dominion Government were not of the best, and in negotiating with it for a settlement the suggestion had been made that the province extend a loan of \$150,000 for five years.

The Dominion subsidy for the 24 miles between Centreville and Andover could be obtained from the C. N. R. pending the completion of the line to Grand Falls. He thought that to build the connecting line from Centreville to Andover would mean an expenditure of \$1,000,000 apart from the subsidy and the monies with the Prudential Trust Company. If the road was extended to Andover, the Government could be obtained from the C. N. R. pending the completion of the line to Grand Falls. He thought that to build the connecting line from Centreville to Andover would mean an expenditure of \$1,000,000 apart from the subsidy and the monies with the Prudential Trust Company. If the road was extended to Andover, the Government could be obtained from the C. N. R. pending the completion of the line to Grand Falls.

The Debt of the Road
He would submit figures showing the amount of funded debt required for the Valley Railway and also the outstanding unfunded debt. The funded debt on October 31st, 1919, was \$48,000,000 which had been reduced by refunding to the extent of \$44,000,000, leaving the funded debt at \$4,000,000. The floating debt on October 31st, 1919, was \$2,100,000, that added to the other amounts would make the total debt \$6,100,000.

The Earnings of the Road.
He would submit to the House the following statement of revenue which had been obtained by the province from the Canadian National Railways, as the 40 per cent of the gross receipts, from the 1st of January, 1918, to April 1st, 1919.
1918, to September 30, 1917, \$71,726.24
Earnings from October 1st, 1917, to May 31, 1918, 27,809.45
Earnings from May 31, 1918, to October 31, 1918, 14,096.68
Earnings from October 1st, 1918, to March 31, 1919, 31,508.08
Earnings from March 31, 1919, to September 30, 1919, 24,873.08
Total, \$169,994.53

Hon. Mr. Foster, continuing, said that it would be necessary as to the terms upon which the railway was to be operated. The Dominion Government in addition to giving a subsidy of \$5,400 per mile, agreed with the Province and Railway Company that as soon as the railway was completed would operate same, furnish its own rolling stock, pay all maintenance and operating charges and turn over to the St. John and Quebec Railway Company \$40 out of every \$100. The St. John and Quebec Railway Company was required to construct from time to time any additional stations, sidings, tracks or other betterment which would be regarded as capital expenditure on English railways. As the business on the line increased capital expenditure would be necessary and the question would arise as to what is capital expense or operating expense and maintenance. The Dominion Government had agreed to lease the road on the terms mentioned for 99 years.

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(Continued from page two.) Under Section 11 the Lieutenant Governor's Council would be given power to constitute a tribunal to hear and determine disputes between contractor and sub-contractor. Public interest demanded that these parties be consulted in such a tribunal and that the decision should not be reached, the Lieutenant Governor in Council would be authorized to appoint an arbitrator whose decision would be final. The last section was intended to provide for the necessary expenses of the continuation of the Board of Directors, and the management of the St. John and Quebec Railway Company. Actual work of construction was completed, but many things remained properly chargeable to construction. The question of settlement with contractors, the dispute with Gould, the Prudential Trust Company difficultly, the hands of British North American Navigation arbitrators to come and settlement of the right of way, subsidy payment, and various other matters aroused necessarily in the construction of the road. It was felt that whatever was necessary in connection with these matters should be properly charged to the construction of the road. That principle was recognized in construction of all roads. It was hoped that these matters might be adjusted at an early date, and when the construction of the road was advanced to provide for the payment of the salaries and expenses of a Board of Directors until such time as further construction of the road was completed between Centreville and Andover would be proceeded with. It was hoped that financial and other conditions would be such that the Government either by itself or through Dominion assistance might bring about the consummation of the original idea of a railway all the way from Grand Falls to St. John. Until such was commenced the directors would be called upon to look after matters which would be continually arising between them and the Canadian National Railways, which are operating the road. Questions of what expenses should be chargeable to the road account and therefore to the St. John and Quebec Railway, and what should be chargeable to maintenance, would arise constantly. The continuation of the Board in some form was necessary, and the last section of the Act simply provided that the necessary expense be debited from the receipt, that was the 40 per cent to be received from the operation of the road.

The Bill respecting St. John and Quebec Railway Company was agreed to and the committee proceeded to the consideration of the Bill to grant further aid to the St. John and Quebec Railway Company.

Mr. Baxter said he noticed by the Comptroller General's report that the Prudential Trust Company had made to the province an assignment of mortgages on bonds totalling the sum of \$125,000. He did not know whether the company had property in the province or not, but he would say that they had been exceedingly careless in making investments. While Attorney General had had a desperate effort succeeded in salvaging from them some \$200,000 of funds belonging to the province. He would suggest that the Hon. Premier

BORN.

BARRY—On April 10, 1920, at 28 Dufferin Row, to Mr. and Mrs. John A. Barry, a daughter.

DIED.

LINGLEY—On Colin street, Waterville, April 18th, after a short illness, Olevia Lingley, widow of the late Peter Lingley, leaving one daughter and two sons to mourn. Funeral Tuesday, April 20th, at 10:30 at Welford funeral parlour.

SEELY—Suddenly, at Lower Norton, Kings Co., N. B., on the 18th inst., Robert G. Seely, aged 55 years, leaving his wife, one child, mother, father, three brothers and six sisters to mourn. Funeral Tuesday, from his late residence at 2 o'clock.

Company against the present directors of the railway, in which he asked the court to restrain the present directors from exercising their office and for an accounting. The Government, of course was obliged to fight the case, and if it was the first one which could be discovered, the Government should be thankful.

The Prudent Trust Company
Of Montreal, was not a well known institution, and it seemed difficult to understand why the old government sought the company out. The old government had had a great deal of trouble with the Prudential Trust Company from first to last. There still was in the hands of that company something like \$240,000 and negotiations have been carried on with a view to having the company resign as directors of the Nova Scotia Company in this province could be appointed. It had been thought that the Provincial Treasurer ex-officio might be appointed trustee. There was another matter besides the \$240,000.

The trust mortgage provided that beginning with 1921, the railway company must pay in cash each year one per cent of the principal of the debt due from the Hibbard Company to the Hibbard Company, part of it on a claim of his own amounting to \$17,000 and which the Hibbard Company claims as bonus. It was alleged that there was fraud in the settlement, and that as a result of the fraud the Hibbard Company was able to get away with his \$17,000 and that the Railway Company was able to make a settlement on terms much more favorable than had been expected. It was felt that such a transaction arose before the present Government came into power, and the province was yet to pay to pay the claim a second time.

Arthur Gould, also had come forward, and said that in 1915 when the money which should have gone to the Hibbard Company and appointed other directors it exercised its power, and that he was still President of the company, and that the Nova Scotia Company still owned the stock and still controlled the corporation. Mr. Gould's solicitor had intimated that the Hibbard Company was being set up for the general advantage of Canada was under the exclusive jurisdiction of the Dominion Parliament, and that the Nova Scotia Company had no power to pass legislation regarding it. Mr. Gould had caused a writ under the seal of the Chief Justice to be issued to the solicitor purports to act for the St. John and Quebec Railway

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Anaemia of the Brain

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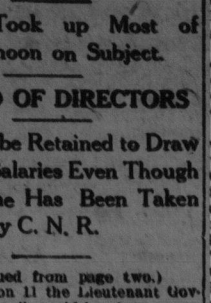
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Chartered Accountant TELEPHONE CONNECTION St. John and Rotherby