

They should have brought them in as a private bill, which I prefer they should do. However, they pointed out in the first place there were some heavy fees which, of course, parliament could have waived, amounting to something like \$11,000. In addition to that there were the delays that could not have been got over this session. I am willing to bring these in as government measures, but since this committee was sitting I thought I should lay these bills before this committee and have a gesture of approval in a general way. The bills are here; I have four copies; they have not been introduced, but I have them ready to introduce this afternoon if this committee agrees. I might read one of the bills for you—they differ only in so far as one deals with "express" and the other with "communications"; otherwise they are practically the same. I should like to get the general approval of the committee that I should go ahead, and if this committee approves I can introduce these bills in the House this afternoon, and even if the House should adjourn on Saturday, as there is some hope of doing, or early next week, we can get them through with the consent of the House.

The Bill on communications reads as follows:—

1. Edward W. Beatty, honourable Charles P. Fullerton, Grant Hall, Frederick K. Morrow, Ernest E. Lloyd, and J. Edouard Labelle, all of the city of Montreal, together with such persons as become shareholders in the company are hereby incorporated under the name of "Canadian Communications company", hereinafter called "the company".

2. The persons named in section 1 of this Act shall be the provisional directors of the company.

3. The capital stock of the company shall be forty million dollars, divided into four hundred thousand shares of the par value of one hundred dollars each.

The directors may make by-laws for creating and issuing any part of the capital stock as preference stock, giving the same such preference, priority and rights over ordinary stock or other classes of preference stock as in the by-laws may be declared.

4. The head office of the company shall be in the city of Montreal.

5. The annual meeting of the shareholders shall be held on the first Tuesday in March.

6. The number of directors of the company shall be six, one or more of whom may be paid officers of the company.

7. The directors may vote and act by proxy, but no meeting shall be competent to transact business unless at least four directors are present in person.

There is an explanatory note of the said Bill which reads as follows:—

The object of this Bill is to incorporate a communications company for the purpose of enabling the Canadian National railways and the Canadian Pacific railways to effect economies and provide more remunerative operations with respect to their respective telegraph services, pursuant to the provisions of Part II of the Canadian National—Canadian Pacific Act, 1933, if, as and when the trustees and directors of the two railways, respectively, determine that this should be done.

You will notice that "if, as and when"—this gives them power to form that company.

Hon. Mr. EULER: Will this company possibly hold the stock of the two respective companies?