

15.

10. Provides for the completion of the deep waterway project at an estimated capital charge to Canada of less than \$40,000,000.- not including interest during construction. (This figure is dependent upon Ontario's acceptance of the principles embodied in the Canada-Ontario St. Lawrence Agreement of July 11, 1932).

Note:- There is attached as Appendix VI a brief "Statement re Costs" of the deep waterway project. This was very carefully prepared and was released to the press at the date of the signing of the Treaty.

There is also attached as Appendix VII a brief memorandum re the "Financial Provisions" as between Canada and the United States, and as between Canada and Ontario and as to net financing by Canada.

11. Provides that the works constructed on the International section of the St. Lawrence river will be constructed by an International Commission upon which Canada and the United States will have equal representation.
12. Provides that the part of the works in the International section located on the Canadian side of the International boundary will be constructed by Canadian engineers, Canadian labour and with Canadian materials, out of funds provided for by the United States. This involves the expenditure of some \$55,000,000.
13. Provides that Canada will construct the works in the Quebec section with Canadian funds and wholly independent of United States co-operation or supervision.

W.L.M. King Papers, Memoranda and Notes, 1933-1939  
(M.G. 26, J 4, volume 210, pages C143987-C144597)

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