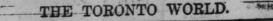
THURSDAY MORNING



public policy, and he thought it was, ould apply to all railway com-This is the time to order coal. Lowest prices of the year are now in force. .\$7.50 per ton cash. Prompt Delivery. Order NOW. NGER-LEHIGH COMPANY, LIMITED Head Office: - - - 95 Bay Street Yards Distributed Throughout City. ORDER BY 'PHONE MAIN 6100 MANY AMENDMENTS PROPOSED **BUT C. N. R. STRUGGLE NEARS END**

Bennett, Nickle and Maclean Supported Pugsley's Proposal That Capitalization of Railway's Subsidiaries Be Controlled by Parliament-Oliver Fights for Equalization of Rates.

By a Staff Reporter. OTTAWA, May 27—The resolutions authorizing the governor in council to Suprantice the hends of the Canadian Northauthorizing the governor in council to guarantee the bonds of the Canadian ern should be applied to all the other railway companies in Canada. Northern Railway Co., upon certain conditions, including the grant of 40 Clause 14 of the resolution, permit-ting the subsidiary companies to in-

per cent. of the capital stock of the company to the Government of Can-ada, were reported this evening from crease their capital stock issues with the consent of the governor in council, was denounced by Sir Wilfrid Laurier the committee of the whole without amendment. At tomorrow's sitting the report of the committee will no doubt be concurred in, and a bill founded es a license to water stock indefinitely Increased stock issues meant increased upon the resolutions will be introduced and read a first time. The second reading of the bill may not be moved freight rates. The prime minister said that he did not think at all that freight rates de-pended upon stock and bond issues. until the first of next week, but it is not anticipated that the final stages but rather upon physical valuations and other factors. will occupy much time, and it is gen-erally agreed that the stubborn and Solicitor-General Meighen though

mewhat acriminous struggle is almost at an end. for what amounts the subsidiary com-panies were capitalized. / Their stock was owned by the Canadian Northern and the capital of the Canadian Nor-thern was limited to \$100,000,000. The The opposition have proposed a number of amendments which will be

debated and voted upon tomorrow. Hon. Frank Oliver will urge equaliza-tion of rates, and Hon. William Pugswill ask to have limited the some what sweeping running rights over the government railways now proposed to be granted to the Canadian Northern. At today's sitting Mr. Pugsley moved an amendment to section 14 of the resolutions, which had for its object the prevention of all stock watering by the subsidiary companies to be in-

of the Canadian Northern Railway to

way companies would apply as a gen-eral act to all railway companies, inluded in the Canadian Northern syscluding the Canadian Northern. Control of Capitalization. Limit on Capital Stock. The resolutions, as presented by the overnment, limited the capital stock

Mr. W. F. Maclean thought it was the clear duty of the government, if it could not pass the new Railway Act The in its entirety at this session, to at least enact that clause of it placing

Fear Stock Watering.

immaterial, so far as dividends went,

Canadian Northern could only demand

Replying to a question by Mr. Mac.

rates high enough to meet fixed charg-

and dividends upon \$100,000,00

Mr. Maclean said that the Can-adian Pacific Railway Company was was preparing a great scheme for further segregating of assets by which its earnings from steamships, hotels, earnings from steamships, hotels, telegraph, express, timber limits and land holdings would not be regarded as belonging to or derived from the original undertaking. The company had swollen its capitalization by rehad swolen its capitalization by ite-peated issues of capital stock, all of them sanctioned by the governor in council during the lifetime of the Laurier government. The company had applied to the present govern-7 ment for leave to further increase its control and there without writing capital, and then without waiting permission to do so, had increased its common stock by \$60,000,000 under cover of legislation passed over twenty years ago. Nothing has been done, however, to test the legality of its

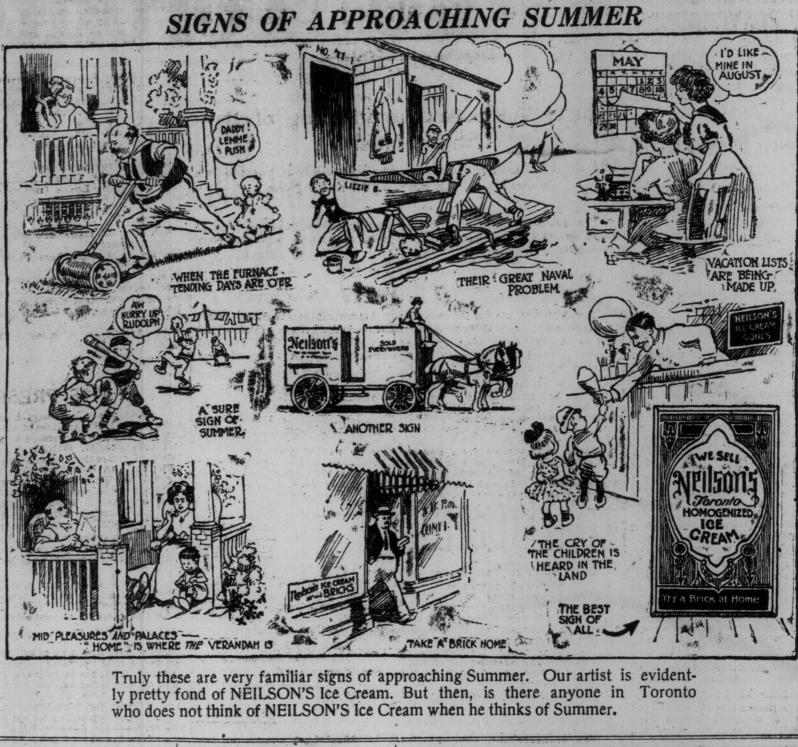
Should Be General Statute. The government by introducing the bill now before the senate to revive and consolidate the railway act, had declared it to be in the public interest, to assert control over the stock and bond issues of all railway companies. The declaration of policy should be crystallized into legislation before the end of this session. It was being so rystallized so far as the Canadian Northern Railway were concerned. Why should there not be a general satute applicable to the subsidiary companies of the Canadian Northern and also applicable to all other railway com-

panies including the Canadian Pacific? C.P.R.'s Series of Evasions. "If we do not do this now," Mr. Mac-lean continued, "we will see something between now and the next session. The C.P.R. has slipped by this perliament C.P.R. has slipped by this parliament on two or three occasions, sometimes by way of an order-in-council, some times by legislation which it says i got passed years ago enabling it only a year ago to increase its capital stock against the public interest, so that it is the duty of parliament this session to regulate the capitalization of the C.N R. and subsidiary companies and also to regulate the capitalization of all companies, and so should come, with equal step with this bill now before us the public bill putting the control of the capitalization of all our railway

companies in the hands of Capitalization Affects Rates. "I do not agree with what the prin ninister said a moment ago, th that capitalization has very little to do with railway rates. I believe that it has had lot to do with it, and all the argu nents that are put up in favor of the ncrease of railway rates, includi rgument being put up in the States in favor of an increase in railway rates, are largely based on the idea of capitalization invested, altho a lot of the money was unfairly taken away from the undertaking and fell into the hands of speculators of various kinds. Therefore I say that in the public interest the capitalization of all railways, the

ean (South, York), Mr. Meighen said the bill now before parliament to amend the Railway Act so as to regu-late the stock and bond issues of rail-C.N.R. and the C.P.R. and all other roads should be placed in the hands of parliament, and it should be placed in the hands of parliament this session and that we should not put over the general act to another session, thereby allowing all other roads to be free

do as they please." Pugsley Amendment Defeated. The Pugsley amendment was defeated upon a rising vote. Messrs. R. B. Bennett, W. F. Nickle and W. F. Maclean supported the amendment, At the afternoon sitting Hon. Frank



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City Plan

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Canada as those effective in Ontario and Quebec, except as for such dif-ference as the company may be able to justify by proving higher cost of oper-ation in the west. **GREAT ACTIVITY GLASS EYES** IN THE EAST END Amateurs at the Park There is comfort in wearing one of our artificial eyes, because The amateurs at the Park Theatre Sixteen Hundred Feet Sold to they are of best quality and finish, and, best of all, we charge you drew a splendid house. Several amateurs performed for money and rib-bons. Miss Ward, the dainty sou-brette, secured first prize: Mr. Bell, a tenor singer with a beautiful voice, second, and Tom Senior third, in a Workingmen in Ten very little. Days. F. E. LUKE Refracting Optician paper-tearing act, that was well liked. **BIRCH CLIFF HEIGHTS** MARRIAGE LICENSES ISSUED In no city in the world, at least not **159 YONGE ST., TORONTO**

