

An Act respecting the Land Grant of the Canadian Pacific Railway Company.

WHEREAS clause 16 of the contract between Her Majesty and the Canadian Pacific Railway Company, ratified by the Parliament of Canada, on the fifteenth day of February, one thousand eight hundred and eighty-one, and set out in the 5 schedule to Chapter 1 of the Statutes of one thousand eight hundred and eighty-one, provides as follows:—"The Canadian Pacific Railway, and all stations and station grounds, workshops, buildings, yards and other property, rolling stock and appurtenances required and used for the construction and working 10 thereof, and the capital stock of the Company, shall be forever free from taxation by the Dominion, or by any Province hereafter established, or by any municipal corporation therein; and the lands of the Company, in the North-west Territories, until they are either sold or occupied, shall also be free from 15 such taxation for twenty years after the grant thereof from the Crown ;"

AND whereas, in answer to an interpellation in Parliament on the twelfth day of February, one thousand nine hundred, as to the date of termination of the said period of exemption 20 from taxation, it was stated on behalf of the Government that: "This is a matter of legal opinion, which, if disputed, can only be settled by a judicial decision ;"

AND whereas it appears, from the debates which occurred when the said contract was before Parliament, that the exemption 25 was intended to cover a period of not more than twenty years from the date upon which such land grant became available for the uses of the Company ;

AND whereas progress in the North-west is enormously handicapped by the exemption from taxation of so vast a 30 quantity of land as has been set apart for the Company, and would be seriously paralysed should the tax exemption be indefinitely continued, and it is consequently desirable that any doubts which may exist with regard to the date of the termination of that exemption, as indicated by the reply of the 35 Government quoted above, should be removed: Therefor Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, declares and enacts as follows:—

ARTICLE 1. Clause 16 of the contract mentioned in the preamble, 40 between Her Majesty and the Canadian Pacific Railway Company, is hereby interpreted to mean that the period of exemption from taxation of the said land grant, shall terminate twenty years from the time on which it was earned by the Company and

1881, c. 1 ;
interpretation
of contract.