

SECTION 3

Government
Payment of
Railway In-
terest

At the last Session of the Legislature it was ascertained that the Government had paid out of the Provincial Treasury the sum of \$316,016.80 for interest on the bonds of the Pacific Great Eastern Railway Company.

The reason the Bondholders called on the Government was that the Railway Company had made default owing to:

1. The giving away of its shares;
2. The misapplication of the monies raised on the Government Guaranteed Securities.

Honest enforcement of existing Statute Law would have protected the Province. The overriding of Public Statute by secret Order-in-Council has occasioned loss to the Province.

I am invoking the aid of the Supreme Court to secure replacement of this money. No argument being possible on the facts, I am charged with tying-up the affairs of the Province.