

DRAINAGE DEBENTURES.....	33,270 34
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MIMICO LOTS— <i>re</i> MORTGAGE.....	200 00
ANNUITIES.....	242,626 92
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	\$3,846,924 53
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It will be seen that in the item of interest on investments we have received \$5,000 more than we anticipated. Our estimate of revenue from Crown Lands was \$758,000. We have received \$1,113,142. Now, this excess of receipts over and above what we anticipated, is due to the results of the timber sale held during the fall of the past year. For that sale we received \$399,958, which, deducted from the total amount of receipts, leaves \$713,184, as what you may call the ordinary receipts from Crown Lands which we estimated to receive last year. As I said before, we estimated to receive \$758,000 ; our actual receipts, exclusive of the sale, were \$713,000, or some \$44,000 less than we had anticipated. In connection with that sale, I may say that I believe the Commissioner of Crown Lands is to be congratulated upon the success which attended it, and I am sure that all honourable members, no matter upon which side of the House they may sit, will regret that the Commissioner is not here to receive their congratulations in person. There may be differences of opinion amongst members of the House as to the time when, and the terms upon which our timber lands should be placed on the market, but I think the success of the sale is the best evidence of the wisdom shewn by the Commissioner both as regards time and terms. I dare say this sale may prompt again the cry which we have heard here before, that we are living on our capital. Well, Mr. Speaker, I can hardly conceive that that childish and puerile contention can again be raised, that the receipts from timber or land sales ought not to be expended by the Government, either in services for the benefit of the people or in permanent works, but that we should, as was contended, set aside all our territorial revenue to be invested for the benefit of posterity. Indeed, I think I might ask in this connection a pertinent, but not original question, "What has posterity done for us?" (Cheers and laughter). And I think also it might not be out of place to ask the question, how it is, that those gentlemen who champion the rights of posterity on the opposite side of the House, object to our