

Mr. POULIOT: I am sorry, but I did not get your answer to the last part of my question. What guarantee do you give—

Mr. H. SIFTON: I am not submitting any guarantees this morning. If the government cares for guarantees, and the type which they will be, we will have to submit to their request, but I am not submitting guarantees this morning.

Now, with regard to claims against the government: the present promoters of this Bill have been put to a considerable, but not a very large amount of cut-of-pocket expenses. If you propose to take over this enterprise, all that the present promoters would want would be their specific out-of-pocket expenses. They would want nothing for loss of profits in the future; all they would expect would be a return of the legitimate and sound expenses which were incurred and which the government might agree to, and recognize, in connection with the promotion of this Bill, and the work done so far.

There is, however, one other item. The control of this enterprise has been widened in recent years. For some twenty odd years it was controlled and looked after by a group of English capitalists. They carried the load for twenty odd years and spent a great deal of money. We have a statement from their auditor as to what their expenses have been, and it is a tremendous amount. We do not take any responsibility for that account; we have no interest in it; we have no reason to believe it is not sound; we believe it is absolutely sound, but you would have to deal directly and independently with the British shareholders in this enterprise, in regard to that, and deal directly and independently with us in regard to ours, and, as I say, our bill would be practically nothing for a thing of this kind. I would like to have that settled now, to do away with any suspicion or suggestion that we are trying to raid the national resources of Canada, or failing that, that we will hold somebody up. I would like to have that feeling allayed, and I would not like to hear any more about it, because you have my word as to our plans in this matter.

Mr. GEARY: Mr. Sifton, I do not want to interrupt you too much, but before you pass from that subject, would it be convenient to answer a question or two?

Mr. H. SIFTON: Yes.

Mr. GEARY: You represent the promoters now in control?

Mr. H. SIFTON: Partly in control; we have associates.

Mr. GEARY: Your present control is bought from the previous owners, I take it, of the charter?

Mr. H. SIFTON: No, sir.

Mr. GEARY: Is there anything due from you to them?

Mr. H. SIFTON: No, sir.

Mr. GEARY: Then what do you expect the government to pay to those who have gone before?

Mr. H. SIFTON: I do not know, sir; I suppose they will pay what they are entitled to get.

Mr. GEARY: Have you any figures in your mind?

Mr. H. SIFTON: No, sir, none whatever; it is a matter of adjustment of accounts; it is a matter of negotiation.

Mr. GEARY: I want to get at the heart of this. You refer to the claim made by others and yourselves; have you any figures? If so, I would like to have them; if you owe them any money, I would like to have the amount; if you have paid any money for your rights, I would like to have that amount.

Mr. H. SIFTON: I can answer that. The company has on its files a certificate by an auditor as to the amount of money expended up to a certain date. I am not submitting the auditor's statement just now, but it is available,