

of its having established a French currency in the Province, and although I admit that this House has the right to change the currency of the country, I think there is no doubt that the local legislature has no power to do so. Every one knows that in the British North America Act that is reserved to the Parliament of Canada. More than that, in the instructions to Lord Dufferin (I have not the instructions to the present Governor General) the Queen says:—"You are not to assent in our name to any Bill of any of the classes hereinafter specified," and amongst others is included, "Any Bill whereby any paper or other currency may be made a legal tender, except the coin of the realm, or other gold or silver coin." Therefore, not only is it not an Act of this Parliament, but our sovereign insists that such Bills shall not become law without being referred to her. The hon. Senator from Ottawa think that we ought to be glad to get money from any source. I agree with him, and I said yesterday that I should be glad if ten such companies as this would come here to lend money at low rates of interest, but it does not follow that the local legislatures have the right to establish a new legal tender as is done by the Act passed by the Quebec Legislature. The hon. Senator from Ottawa also alluded to the fact that the money is to be paid in France. That is not the only place. By the Act of the Quebec Legislature it is provided —

Hon. Mr. SCOTT — That Act is not before us.

Hon. Mr. DEBOUCHERVILLE — It is on that Act that this Bill is founded, and we must examine the Act to understand the Bill.

Hon. Mr. SCOTT — If the Act of the Quebec Legislature is *ultra vires* the Governor General can still disallow it.

Hon. Mr. DEBOUCHERVILLE — If it is *ultra vires*, we should not enact this Bill. In the Act of the Quebec Legislature it is provided that the money shall be paid in francs, not only in France, but also in Quebec.

Hon. Mr. TRUDEL — Is that the clause which you say establishes a legal tender?

*Hon. Mr. DeBoucherville.*

Hon. Mr. DEBOUCHERVILLE — Yes.

Hon. Mr. TRUDEL — That amounts to nothing.

Hon. Mr. DEBOUCHERVILLE — The hon. Postmaster General in his remarks did not express an opinion of to the constitutionality of this charter. He merely alluded to the various provisions of the Bill before us; but hon. gentlemen must not forget that this Bill is merely an extension of the Act of the Local Legislature. The hon. Senator from Oshawa cited precedents for this legislation, but he forgot to read the whole of the preamble of the Ontario Express and Transportation Company's Act, to which he referred. While their business was confined to Ontario they were satisfied with the Act which they had obtained from the Legislature of that Province, but when they thought of extending their business they came here. But did they ask to have their charter confirmed? No, it was a new corporation with a new capital stock. I accept that precedent, and I say that as this Credit Foncier Company ought to have made a similar application. We have a right to seek for the opinion of the judges of the Supreme Court on this Bill, and the charter of the Company. The hon. Senator from DeSalaberry, in his remarks yesterday, said he had grave doubts as to the constitutionality of this Bill.

Hon. Mr. TRUDEL — I said I knew that doubts had been expressed as to its constitutionality.

Hon. Mr. DEBOUCHERVILLE — I understood the hon. gentleman to say that he had himself grave doubts, and I will refresh his memory by reminding him that he added if we should send the two Credit Foncier Bills to the Supreme Court, he would be in favor of the amendment. Did I understand the hon. gentleman correctly?

Hon. Mr. TRUDEL — I said there were two Bills in competition, and that there would be a serious injustice in giving a preference to one of them — that unless the two Bills were put on the same footing there would be injustice.