

burden, but which operates so as to diminish their value, should be regarded as a statute in relation to "civil rights" which are not "in the Province." A statute of this description, therefore, is apparently assignable to the category of those which are *ultra vires*, unless a different conclusion is indicated by one or other of the considerations discussed in the following sections.

If such a statute is admitted to be invalid, the inference is unavoidable that a Provincial Legislature has no power to pass such enactments as those by virtue of which the Hydro-Electric Commission of Ontario was authorized some years ago to enter into competition with the Electrical Development Company in a territory which the Provincial Government had stipulated not to invade. The necessary result of those enactments, as was quite apparent before they came into force, and as the event has amply demonstrated, was a very considerable depreciation in the market-value of the shares of the company. The foreign shareholders, therefore, were injuriously affected in respect of "rights," susceptible of being exercised, by way of sale, or pledge, or testamentary disposition at their domicile, although the enactments which produced the injury did not operate upon the shares as "property."

3. Scope of power considered with reference to the meaning of the words "in relation to."—With regard to the classification of laws, as being made or not made, "in relation to" the "civil rights" of non-resident shareholders, there is of course no room for controversy in cases of one description, viz. those which turn upon the construction of a law that are specifically applicable to particular companies. No one would seriously contend that an enactment which purported to confiscate the property of a designated company, or to deprive it of some vested right, or to impose upon it some burdensome liability to which other companies of a similar character were not subject, would not properly be described as an enactment "in relation to" the rights of the members of the company. For example, a statute