

sion of Parliament. Inexplicable inconsistency! The aldermen asked Parliament for authorization to effect a special loan of one million dollars, \$400,000 of which were to be given to the Grand Trunk in order to built high level bridges over the railroad track and \$600,000 to be applied to the eastern railway station, and also asked Parliament, at the same time, through the City Treasurer's advice, to cancel all existing power to effect special loans, alledging that such loans were too difficult to place on the money market and were detrimental to the credit of the city. The bankers who went to Quebec on that occasion were of the same opinion. The Legislature acquiesced in this last mentioned demand, which was not presented at all by the Real Estate Owners' Association.

Objection—The Real Estate Owners' Association is the enemy of the tenants

Ans. — The contrary assertion would be the right one. The Association is doing its utmost efforts to induce the aldermen to balance the expenditure with the revenue, and to limit the loans in order to prevent an increase in the taxation which would result in an increase of the rents. The above mentioned objection is a mere election cry of the hoodlars.

Objection—The Real Estate Owners' Association is opposed to the abolition of the property qualification of the aldermen.

Ans. — The property qualification has always existed according to the charter. Far from asking its abolition, the Real Estate Owners' Association wishes, on the contrary, to have it increased, as a guarantee, in order to deter the aldermen squandering, by their votes the money of the rate-payers, tenants as well as proprietors, in gratuities to their proteges and friends, as, unfortunately, such irregularities took place several times heretofore. Such a guarantee will not render the aldermen more intelligent and more honest, but it ought to guard them against illegal voting, and exposes them to refund, at least up to the amount of their property qualification. He who does not possess anything cannot be compelled to refund the amounts which he has illegally voted away.

Objection—The Real Estate Owners' Association is opposed to fresh loans.

Ans.—Up to the present, the Real Estate Owners' Association was not opposed to loans. The real Estate property alone is responsible for the payment of the loans. Is it surprising that the proprietors should take an interest in such matters? Real estate brought into the civic treasury, this year (1893) \$1,300,000, but of that sum, one million dollars, in 1894, will have to be applied to the payment of the interest of the debt. Taxable property is already mortgaged to the extent of 15 per cent. of its assessed value, and pays, in addition, the interest on 15 per cent. of 30 millions debt already partly incurred on non-taxable property. The loans procure work for a population of paupers who are flocking in Montreal from all parts of the country, in order to work as laborers in our streets; the proprietor being overburdened with taxes dares not and cannot build any longer, and the artisans of all trades are left without work or about so.

Objection—The Real Estate Owners' Association is a creation of the large proprietors