

Borden (Halifax),	McIntosh,
Boyd,	Morin,
Broder,	Osler,
Bruce,	Reid (Grenville),
Cargill,	Richardson,
Clancy,	Roche (Marquette),
Cochrane,	Rosamond,
Culbert,	Sherritt,
Fowler,	Simmons,
Gourley,	Sproule,
Hackett,	Thomson (Grey),
Hale,	Tolton,
Halliday,	Wilmot,
Henderson,	Wilson—39.
Hughes (Victoria),	

## NAYS :

## Messieurs

Angers,	Kendall,
Archambault,	Laurier (Sir Wilfrid),
Beith,	Lavergne,
Béland,	LeBlanc,
Belcourt,	Logan,
Bernier,	Loy,
Bickerdike,	Macdonald,
Borden (Sir Frederick),	Mackie,
Bourassa,	MacLaren
Brown,	(Huntingdon),
Bruneau,	Macpherson,
Campbell,	McCarthy,
Champagne,	McCool,
Copp,	McCreary,
Costigan,	McEwen,
Davis,	McGugan,
Delisle,	McIsaac,
Demers (Lévis),	McLennan,
Demers (St. John),	Madore,
Dugas,	Marcil (Bagot),
Emmerson,	Marcil (Bonaventure),
Erb,	Meigs,
Ethier,	Mignault,
Fielding,	Morrison,
Fisher,	Mulock (Sir William),
Fortier,	Murray,
Fraser,	Paterson,
Gallery,	Préfontaine,
Gauvreau,	Proulx,
Geoffrion,	Puttee,
Gibson,	Ross (Ontario),
Gould,	Ross (Rimouski),
Harty,	Schell,
Harwood,	Scott,
Heyd,	Stephens,
Holmes,	Stewart,
Hughes (King's, P.E.I.),	Talbot,
Johnston	Tobin,
(Cape Breton),	Tolmie,
Johnston (Lambton),	Turgeon—78.

Amendment negatived.

Mr. G. O. ALCORN (Prince Edward, Ont.). The amendment I am about to propose, Mr. Speaker, refers to clause 7 of the Bill, which authorizes the Grand Trunk Railway to acquire, hold, guarantee pledge and dispose of stock, bonds and debentures or other securities of the Grand Trunk Pacific Railway, subject to the provisions of the agreement between the government and the Grand Trunk Pacific Railway, and upon such terms as are specified in a resolution to that effect passed by the directors of the said company and sanctioned by a majority of the shareholders. The clauses of the agreement which relate to this subject are clauses 26 and 27. They are as follows :

Mr. RICHARDSON.

The capital stock of the company shall be forty-five million dollars, of which not more than twenty million dollars shall be preferred and not less than twenty-five million dollars common stock.

The company undertakes that the Grand Trunk Railway Company of Canada shall acquire and take the said common stock to the amount of twenty-five million dollars, except shares held by directors, not exceeding one thousand shares, and shall hold the same during the term of the said lease, and so long as any of the bonds guaranteed by the government under the terms of this agreement shall remain outstanding unpaid.

Hon. gentlemen will be familiar with the contention raised by this side of the House with reference to the number in which the stock should be acquired and held by the Grand Trunk Railway. We on this side have contended, as set forth in an amendment proposed by the hon. the leader of the opposition, that the Grand Trunk Railway should be compelled to subscribe for this stock in the ordinary way and incur all the liabilities incident to such subscription. In other words, that they should pay for that stock in cash at par, either in one payment, or in instalments as called upon, in the ordinary way. My hon. friend the Minister of Justice, in reply to the hon. the leader of the opposition, objected to the term 'subscribe' for and argued that the Grand Trunk Railway should be at liberty to acquire that stock by any means; and that all that was necessary was that they should be compelled to hold it during the time specified in the agreement. In my opinion, the proposition of my hon. friend the leader of the opposition, is one of vast importance to the project and to the people of this country, namely, that a fund should be expressly provided in this agreement, out of which the liability of the Grand Trunk Pacific Railway for its 25 per cent share of the cost of construction of the western division might be met. In the agreement there is no clause providing for any fund out of which that 25 per cent of the cost of construction may be paid. Surely there can be no reasonable objection to a provision of that kind, and I am at a loss to understand why the government, if it is guided by any ordinary business ideas in this matter, should object to it. The amendment which I beg to move, is as follows :

That section 7 be amended by striking out all the words after the word 'three' in line 42 down to and including the word 'company' in line 44 and by inserting instead thereof the words : 'subscribe and pay in cash at par for common stock and for preferred stock of the Grand Trunk Pacific Railway Company, and may acquire, hold, guarantee, pledge, and dispose of preferred stock, bonds, debentures, or other securities of the said Grand Trunk Pacific Railway Company.'

As I have said, it is in my opinion of the utmost importance that these words 'subscribe and pay for in cash' should, as suggested by my hon. friend the leader of