

PROVINCIAL LEGISLATURE.

The Finance Minister Delivers the Annual Budget Speech.

GOVERNMENT SIDE OF THE QUESTION

Hon. Mr. Beaven Commences His Reply to the Finance Minister—How the Affairs of the Province Stand Financially—Debate Adjourned.

Feb. 15, 1894.
The speaker took the chair at 2 o'clock. Prayers by Rev. G. Clement King. Mr. Beaven presented a petition from H. P. E. Crook and others against the bill asked for by McLean Bros. It was received, as was also a similar one from A. H. Daniels and others.

The private bills committee reported the bill to incorporate the Great Western Telegraph Company to the house without amendments.

The railway committee reported the British Columbia Southern railway bill to the house.

Mr. Beaven introduced a bill respecting dyking and drainage works in Westminster district.

Mr. Anderson introduced a bill respecting the Victoria Electric Railway and Lighting company.

Mr. Hunter introduced a bill to alter the gauge of the Kootenay-Slocan railway.

Hon. Mr. Turner moved that the house proceed to the consideration of the Budget. This was agreed to and Mr. Turner moved that the house go into committee of supply. In doing so he said: In moving the resolution for going into committee of supply, I propose that the committee should be open to censure on the ground that there is much sense in it, yet, taking into consideration the subject under review, I think it is the most straightforward and simple, and places the matter which we shall consider in a clear way before this house and the country. This method is to first take up the public accounts for the last year, the end of the revenue account, and then to take up the revenue account for the year ending June 30th next, then taking a glance at the business of the present year, which will terminate on the 30th June next, with a view especially to consider what resources are left over at the end of the year for the work of the future. We shall then turn to the subject which is more particularly the business of the committee of supply which we propose to go into, that is the expenditure for the coming fiscal year commencing on the 1st of July next, and the revenue by that that expenditure will be provided for.

To turn now to the public accounts for the last year, we see that the revenue amounted to \$1,019,206, or \$36,258 less than the estimate we made of it at the commencement of 1892, and which was voted in this house during that session. It will be noticed on that account that there was a falling off of revenue from the estimate under the head of wild land tax \$37,000, provincial revenue tax \$10,000, real property tax \$10,000, timber royalties \$35,000, leases, etc., \$12,000, land sales \$20,000. The decision under the head of wild land tax and real property tax is to be mainly accounted for by the fact that new township municipalities were formed and these taxes were levied by the municipalities and the fall off under revenue tax, by that tax now going to the cities for school purposes. At the time the estimates were made the municipalities had not been formed, and this fall off could not be provided against. It points, however, to the fact that it is of the utmost importance in forming municipalities that they should year as would the collection of taxes within their limits conflicting with the government assessment. It is to be noted that as these municipalities get into thorough working they will, as a counter to absorbing provincial revenue, pay for their own public works, thus reducing the provincial expenditure to that extent. The loss of revenue, however, must be felt before the gain from decreased expenditure is experienced. The reduction under timber licenses and royalties is accounted for by the very bad state of the timber trade during the past two years. It was felt that if the government pressed the lumbermen for the payment of their licenses and royalties it might have the effect, in the depressed state of trade, of seriously crippling this most important industry, and possibly closing several of the mills, which for some time have been kept open in order to prevent the loss arising from closing and not for any profit they could make. Any severe action of the government at such a time might have been the means of throwing many men out of employment.

These changes, however, stand against the various properties and are good assets, and will no doubt be paid as trade improves. The fall off under the head of land sales, it is hardly necessary to state, is accounted for by the change in the land act, which prevents the sale of wild lands. The question of the best method of dealing with public lands, we find, is giving trouble to other provinces, and is a subject of vital importance to new countries. Some have adopted the plan of perpetual leases, and it is said that very great success has attended this movement. There are, however, many who dispute this, and assert that it has not been in force long enough to be proved, and that if it is a success in some colonies, still the conditions of British Columbia are so varied and so different from those, for instance, of New Zealand, that it is doubtful if success would attend such an experiment here.

It will be observed that the sums I have referred to greatly exceed the total fall off in the revenue from the annual estimate. To account for this we have to turn to the other side, where we find that there are very considerable increases of revenue over the amount estimated. Amongst these appear mining receipts in excess of \$10,000, probate fees \$18,000, licenses \$8,000, and increase of subsidy from the Dominion, \$8,000, and several other increases of minor importance. Those increases arising under the heads of mining are very satisfactory. They are caused by very important developments being made in our mining districts, particularly Kootenay. Similar developments are also being extended to other parts of the province, notably in the district of old Cariboo, where a large amount of capital is now being expended for the placing of apparatus and plant for the carrying on of large hydraulic mines, and there is a very good prospect that that portion of

our province will again be contributing an important amount of gold to the world. The increase under licenses is also an indication of new settlements in the province. There is a large increase, however, of quite another nature, and one which probably will be regarded as one of our chief sources of revenue under the head of Chinese restriction tax. I think, however, that although this indicates a large arrival of Chinese in the province, it does not prove that there is any increase of that element in the population.

Turning now to the expenditure in the same year, we find that the estimate made of it was \$1,369,634, whilst the actual expenditure amounted to \$1,431,438—an excess over the estimate of \$61,804. This excess of expenditure over what it was estimated at arose very largely from public works, some \$42,000 being over expended on roads, streets and bridges, and \$15,000 on surveys. There was also a very considerable increase under the head of miscellaneous. As you are aware, the government took very active measures to prevent the introduction of disease into the province, and in this respect eminently successful. The over expenditure under this head was \$18,000. I have said that the total revenue was \$1,019,206 and the total expenditure \$1,431,438, an excess of expenditure of \$412,232, and I know some of our friends who are so very anxious to show that this government is rapidly running this country into debt will point to this as a confirmation of their view. But, sir, they must bear in mind that at the commencement of that fiscal year to which we are referring we had on hand some \$700,000, which had been borrowed from the public works, and which, as it had been applied to, and that at the end of the year there was still a satisfactory balance of the good.

On the 1st of July we had in cash at bank or in assets hands an amount available of \$373,236 to commence the year, being the balance I have just referred to. Since that time we have received from the Nakusp & Slocan railway a deposit of \$118,400, and in addition to this we have had the revenue for the year terminating June 30th next, estimated at \$1,058,692, or a total of \$1,552,368, to carry out the work of the present year. Against this there is the expenditure we have estimated for the 30th of June next, \$1,277,157, and the supplementary to be voted for special warrants, \$81,180; total of \$1,358,338; showing a balance to the good of \$194,030. To deduct from this, however, will be the addition to the estimates for public works for the year, which are now in your hands, and which are to be now voted, and which are now in your hands, amounting after allowing for lapses balances about \$38,320 more, and the payments for interest on railway guarantees about to be provided for, \$60,000. After these deductions are made there is still a balance on the credit side for the 30th of June next of about \$100,000. If we compare this with the estimate for that year which are now in your hands commencing last July next, it will be seen that the revenue is placed at \$1,178,140.45. In addition to this we have the funds available at the end of this year, estimated as before stated at \$100,000, but in order to provide for contingencies, we have placed this amount at only \$80,000, thus giving us total available funds of \$140,000. We estimate, also, that there will be an increase over the past year receipts from mining revenues amounting to about \$4,000, under licenses some \$2,000, and under the headings of real and personal property, wild land, and revenue tax an increase of \$50,000. On the other hand there will be a decline under the head of land sales of some \$20,000 from the actual receipts of last year, arising from the causes already indicated, and that the net result will be a largely depend on land sales, a decrease of some \$8,000. We take up now the expenditure for the same year, and find it is placed at \$1,237,648, included in this sum being the sum of \$943,056 for public works, and \$294,592 for the supplementary estimates, amounting to \$67,000, which we have already taken consideration of in the expenditure for the present financial year. Under public debt, there is an increase over the amount estimated for the present year of some \$30,000. This arises partly from an under estimate last year respecting conversion and \$23,997 of it is accounted for by the fact that the government asked the expenditure estimated at about \$12,000 under that of the present year. Under administration of justice there is a reduction of about \$6,000. Under legislation there is an increase of some \$3,000. This arises mainly from the sums to be used in connection with the approaching election. Administration of justice we have estimated at some \$5,000 under, but this is a subject which cannot be controlled, and which is very difficult to estimate. For education, it will be seen, we have provided about \$3,000 more than for the current year. We find that children are rapidly increasing in the province, and the demand for school places is increasing. Under the head of public works there is a considerable increase of expenditure for roads, bridges, etc. It will be observed that this expenditure is very largely in the Kootenay district, which, as you are aware, has been for several years past we have been driving trails and roads through this section of the province. Owing to the character of the country these works are very costly, but it is already evidenced from the increase of revenue from that district that it was wise to execute them. We may refer in passing to the actual increase in revenue in that district. In 1886 it amounted to \$45,052, whilst last year the amount received from Kootenay was \$91,050.

As already stated the available funds for next year amount to \$1,268,149 and the expenditure to \$1,237,648, showing that we are still well within our means, and that the loan which was raised in 1891 and which honorable gentlemen on the opposite side were convinced would be expended before the end of 1892, has really been very carefully appropriated. I think it is only right that those gentlemen to know that it has lasted well through their time. I now, Mr. Speaker, review the general financial position of the province, as shown by our public accounts, and in doing so I think it only right to offer the amount of money that has been borrowed by the present and preceding government, the purpose for which it was borrowed, and the way in which it has been expended. In 1887, during the government of the Hon. John Robson, it was deemed advisable to raise a loan for carrying on the public works of the province, and the sum of \$200,400 sterling was then borrowed at the lowest rate of interest obtainable at the time, viz: 4 1/2 per cent. In 1891, with a view to still further prosecuting these most important

works through the country, it was deemed advisable by the house to raise a further loan, and it was considered advisable that an effort should be made at the same time to consolidate our two previous loans, one of which bore interest at 6 per cent, and the other at 4 1/2 per cent, and endeavor to possibly arrange our liabilities in such a manner that the province would be able to borrow in future at a lower rate of interest. It is quite unnecessary for me to go over the effect of that decision as it is well known that satisfactory arrangements were made with a view to consolidating the old debts and reducing our rate of interest at 3 per cent, and a new loan of some \$205,400 was raised at this rate of interest. The net proceeds of this loan were \$192,958. As I said before, these loans were raised for the purpose of being expended on public works and I now propose to lay before you a statement of the work that has been done since the 1st July, 1887, with this money.

There has been built 110 school houses at a cost of \$174,441; 10 jails and lock-ups, \$26,985; 12 court houses, \$100,602; 505,000 acres of land surveyed, \$83,424; 1,200 miles of road, 800 miles of trail, 600 bridges, and 5,000 miles of roads and bridges kept in repair, at a cost of \$1,531,983, making a total of \$2,007,225, or a total expenditure on public works during this period of over \$2,000,000. If we deduct from this \$300,000 for repairs we are still at an expenditure of \$1,700,000 on public works, which are now represented by assets that are fully equal to the expenditure that has been made on them. We might value the 595,000 acres of land alone at least at one dollar per acre and only \$81,320 per cent of the land being sold, and mapped so that the immigrant may be thoroughly informed respecting it at the land office. But we have to add to these assets the public works that will result from the expenditure which has been made, and which we have referred to in a manner in which the country desired and which it expressed its own opinion of the value of the money. At the time these loans were voted on for the purpose of public works.

I know, sir, from certain indications that there are some who will assert that the debt of the province has very largely increased during the last six or seven years. Well, sir, the funded debt of the province has simply increased in the gross amount of these loans. If we turn to the balance sheet, we shall see that the total debt for all loans amounts to \$3,562,512, less sinking fund and other available assets, \$1,435,334, showing a total debt of \$2,127,178, not more than some of our cities' debts, and this includes the loan for the public buildings, the proceeds of which are still on hand, and bringing in interest at 4 per cent. It is true, sir, that the debt of the province has increased under the authority of the vote of the legislature, but this increase is more than compensated for by the enormous increase in our assets in the form of public works, which I have already shown to amount to considerably over \$2,000,000, exclusive of the assets of same nature which were on hand before these loans were raised. Now, sir, I judge by the rumblings in certain quarters and by the statements published in a certain section of the press that some persons are endeavoring to make the public think that the plan of conversion adopted, I propose to show the method adopted has been a cheap one for the country, and in every way advantageous. I think that if we turn to the balance sheet, we shall see that the total debt of the province is \$2,127,178, not more than some of our cities' debts, and this includes the loan for the public buildings, the proceeds of which are still on hand, and bringing in interest at 4 per cent. 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