## THE VICTORIA WEEKLY TIMES, FRIDAY, FEBRUARY 23, 1894.

## PROVINCIAL LEGISLATURE.

The Finance Minister Delivers the Annual

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.

Prayers by Rev. G. Clement King.

H. P. P. Crease, J. C. Prevost 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 bill to incorporate the Great Western Telegraph Company to the house without amendments.

British Columbia Southern railway bill to the house

dyking and drainage works in Westminster district.

ing the Victoria Electric Railway and

. Mr. Turner moved that the house proceed to the orders of the day. This was agreed to and Mr. Turner moved that the house go into committee of sup-In doing so he said: In moving the that has been adopted for several years open to censure on the ground that there is much sameness 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. 30th June last-the end of the last fiscal year; passing these accounts in review, then taking a glance at the business of on the 30th June next, with a view especially to consider what resources will be 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 which that expenditure

stand it but who are trying to deceive To turn now to the public accounts for count, I may remark, has already been Okanagan railway, and this amount was ance on the credit side for the 30 of the public. I could not but notice reincludes the loan for the public buildthe past year. We see that the revenue shown to have not been an expenditure to meet any liabilities incurred on that June next of about \$100,000. If we ports that have appeared in the public ings, the proceeds of which are still on amounted to \$1,019,206, or \$36,258 less at all. The rest of the report, respectaccount. The government put that in now, Mr. Speaker, refer to the estimates newspapers. I refer to the Times of hand, and bringing in intetrest at 4 per than the estimate we made of it at the ing expenses of ministers' travelling, their pockets-he did not mean personally for that year which are now in your hands Saturday, the 10th February; an article cent. It is true, sir, that the debt of the commencement of 1892, and which was would all appear in the public accounts -and then called it revenue. They had appears there headed "This is the way the commencing 1st July next, it will be seen province has increased under the authordone the same with the deposit made by voted in this house during that session. in regular course. I notice by it. howthat the revenue is placed at \$1.178.149 .money goes-another batch of vouchers ity of the vote of the legislature, but this It will be noticed on referring to the ever, that the provincial secretary rethe Nakusp & Slocan railway company. 45. In addition to this we have the funds for expenses of ministerial tours." And accounts that there was a falling off of increase is more than compensated for by ceived an allowance for only a portion These sums were not placed in the hands available at the end of this year, estithen follows the fourth report of the the enormous increase in our assets in revenue from the estimate under the of the time he was away, viz., 67 days. of the government to defray the travellmated, as before stated, at \$100,000, but select committee on public accounts, a the form of public works, which I have His absence really extended over 120 head of wild land tax \$37,000, provincial ing expenses of the ministers; they were in order to provide for contingencies, we portion of which is as follows: "I'redays. I have referred before to the, I paid to meet any liabilities of the provalready shown to amount to considerevenue tax \$10,000, real property tax have placed this amount at only \$90,000, thus giving us total available funds of ably over \$2,000,000, exclusive of the miums of conversion of \$151,500, \$113,might say scandalous and treacherous, ince on account of having guaranteed effort made to damage the credit of the interest on the bonds of the railway \$19,000, timber royalties \$35,000. timber 577.30. Bonus for redemption \$57,157.25. leases, etc., \$12,000, land sales \$20,000. assets of same nature which were on Discount on £203.005 issued therefor, in-scribed, \$79,714.06. Expenses in con-\$1,268,149. We estimate, also, that there The declension under the head of wild hand before these loans were raised. province when the parliament building company. No man of any fairness could will be an increase over the past year's receipts from mining revenues amount- Now, sir, I judge by the rumblings in land tax and real property tax is to be loan was to be floated. say that these were surpluses of revenue ing to about \$4,000, under licenses some certain quarters and by the statements nection with consolidation, commission, mainly accounted for by the fact that Hon. Mr. Beaven-Who are you rebelonging to the province. It was imposetc., \$14,545.27. Total, \$264,903.88." published in a certain section of the new township municipalities were formed ferring to? The ministers? sible to extract from the government un-\$2,600, and under the headings of real and these taxes became the revenue of the municipalities and the fall off under and personal property, wild land and press that exception will be taken to the Now, sir, I do not know whathin the edi-Hon. Mr. Turner-It was, of course, der what condition the amounts received tor of that paper was entirely ignorant revenue tax by that tax now going to the cities for school purposes. At the time the estimates were made the municiwell known that a number of the ex- from the Nakusp & Stocan railway comrevenue tax an increase of \$50,000. On cost of raising our last loans and to the arising from the causes already indicat- way advantageous. I think that if I had not been formed, consequentwho have been all this session trying to by persons who had died intestate, an to make the public think that \$264,993 ly this fall off could not be provided excuse themselves for their action, but were paid to the government in trust uned, and on the registry fees, which can show that we have had the use of is cash spent by this government which, against. It points, however, to the fact without success-the country does not ex- til the rightful owners were found. They largely depend on land sales, a decrease \$1,700,000 more money, and are paying The cash paid out sir, is entirely false. cuse them-it is well known that some put the amount of the fund in their that it is of the utmost importance in of some \$8,000. We take up now the exreally less than we did before, I shall that amount is \$14,545. The other forming municipalities that they should connected with these parties have public- pockets and called it surplus nevenue penditure for the same year, and find it have proved that the operation is a good figures are simply book-keeping. No come into existence at such time of the ly stated that they would do all that Then there was the suitors' fund, made is placed at \$1,237,648, included in this one. The total interest paid by us now cash has been received or paid out for year as would prevent the collection of sum being the sum of \$343,950 for pubthey could to injure the floating of the up of amounts paid into court by litigants. on all of our loans is \$128,523. The them, They simply represent the bonus taxes within their limits conflicting with I regret to say that their efforts It was treated in the same way. loan. lic works, in addition to the public works | total sinking fund paid now on all loans and the discount on the conversion of the the government assessment. It is to be had some success. The provincial sec- government placed it in their pockets and to be voted in the supplementary esti- is \$43,887-a grand total of \$172,410. The province makes itself liable retary, who was in London at the time | called it surplus revenue. The thing was noted that as these municipalities get mates, amounting to \$67,000, which we If no conversion of 1877 and 1887 had for these sums to be paid at the end of into thorough working they will, as a have already taken consideration of in heard of their efforts and did what he almost too ridiculous to discuss. Those taken place we should be paying now on 50 years and for this payment, which is contra to absorbing provincial revenue, could to counteract them. kind of people who found their way into the expenditure for the present financial all loans interest \$136,936 and sinking effected by the sinking fund of one per pay for their own public works, thus rethe penitentiary might call this a surplu Hon. Mr. Beaven-With the Cranbrook year. Under public debt there is an infund \$48,252, equal to \$185,226, showing cent annually, it has the use of the net ducing the provincial expenditure to that of revenue., but he could not think that prospectus? crease over the amount estimated for the a saving through partial conversion only cash received as I have shown before for the members of the legislature could be extent. The loss of revenue, however. present year of some \$30,000. This aris-Hon. Mr. Turner-I have heard the of \$12,819 per annum. This sum comless than 31-2 per cent., and has effected made to believe it. He was centain that must be felt before the gain from deidea that their evil endeavors had any the people of the province would not es partly from an under estimate last pounded will amount to fully as much an actual saving of interest and sinking creased expenditure is experienced. year respecting conversion and \$23,997 effect ridiculed in this house. But gen- believe it. The figures given in the estias the premium we have to pay on connd, including all this bonus of over The reduction under timber licenses and of it on account of new loam Under civil tlemen who doubt this forget the exversion of these loans, and, in addition, \$12,000 annually. Of course, this report royalties is accounted for by the very mates of revenue and expenditure were government salaries the expenditure is treme sensitiveness of the market to have as visionary as the finance minister's leaves us at the present time with published with a view to endeavoring bad state of the timber trade during the stimated at about \$12,000 under that it reported that the ministers carrying on great conversion of loans scheme. He about \$130,000, the proportionate amount o make people think that we have expast two years. It was felt that if the of the present year. Under administraof the sinking fund for the part of the the government were drunk and lying pended that vast sum of money, for I government pressed the lumbering induswould undertake to show that the conver tion of justice there is a reduction of can hardly believe that the partice corround Vancouver hotels, and that they try for the payment of their licenses and two loans converted. We may still fursion of the loans of 1877 and 1887 would about \$6,000. Under legislation there is were running the province in debt, and ther illustrate this: In 1887 the total nected with the publishing of it can have add as much to the debt of the provi royalties it might have the effect, in the an increase of some \$9,000. This arises been so ignorant as not to know that that the revenue was rapidly declining, as the amount the legislature had au loans amounted to \$1,743,690. The depressed state of trade, of seriously cripmainly from the sums to be used in contheir statement gave a faise impression was likely to be damaging. actual net cash we had received from pling this most important industry, and thorized to be expended in erecting th nection with the approaching election. these loans was about \$1,691,000. On These gentlemen must know that in the The agitators asserted last year that parfament buildings. The minister possibly closing several of the mills. Administration of justice we have esticonversion of say the 9 por cent. loan this we paid annually for interest and the revenue was declining, and I observe finance had stated that on July 1st. 1893. which for some time have only been kent mated at some \$5,000 under, but this is that the member for New Westminster there was \$375,000 in the treasury. The open in order to prevent the loss arising that we have to give the propertion te sinking fund \$122,431, equal to nearly a subject which we cannot control and value for that loan in three per cent. repeats the assertion like a parrot. 71-2 per cent. per annum. Since that from closing, and not for any profit they As public accounts committee reports ha which it is very difficult to estimate. For lehentures. For \$100 of the 6 per cent. to the revenue declining, I say in their riled the minister of finance very much could make. Any severe action of the date we have borrowed and are expendeducation, it will be seen, we have proloan we give a debenture payable in 50 case the wish is father to the thought. years for \$140; but this \$140 is at 3 per We have only to glance at the public acgovernment at such a time might have ing on public works a total net cash for it was evident that although he wa vided about \$3,000 more than for the been the means of throwing many men certainly of an amiable disposition current year. We find that children are amount of \$1,317,128, and we now pay cent. instead of 6 per cent. No inorcy passes whatever and it will be observed counts from 1886 to 1893. They stand had made remarks that he did not us out of employment. rapidly increasing in the province, and for interest and sinking fund on all as follows: \$537,385, \$598,252, \$698,ally make in referring to matters of th loans, including these last, \$172,410 an-These charges, however, stand against demand for schools keeps pace with the that we have 50 years in which to pay 055, \$959,248, \$1,020,002 and \$1,012,257 nually, or only \$49,979 more than we kind. But then he no doubt though the various properties and are good asthe increase. Under the head of public this extra \$40 which, as I have shown -thus doubling in six years. Do these it was his duty to defend the position paid before borrowing these last sums. sets, and will no doubt be paid as trade works there is a considerable increase before, is effected by a 1 jur coult sink- figures, Mr. Speaker, look like a falling the government. He need only to refer to improves, of which there are good indi-Now, sir, we will turn to the actual of expenditure for roads, bridges, etc. It off? The only decline appears in the one of the public accounts committee ing fund. It will be sure, therefore, cations. The fall off under the head of cost of the last two loans. That of 1891 that we now have to pay innually on last year. It is something under \$8000, ports to show that the estimates were will be observed that this exvpenditure land sales, it is hardly necessary to state, produced us a net cash amount of \$792,is very largely in the Kootenav district, the original \$100 for interest and sinking and is more than accounted for by the reliable. The first report disclosed fact is accounted for by the change in the 958. For this we pay total interest per which is now rapidly going ahead. For fact, that the government gave up taxes that should make everybody consider fund 53-5 per cent., whereas before it land act, which prevents the sale of wild several years past we have been driving | annum \$29,100, or under 31-4 per cent. question. Before four months of was changed we paid 8 per cent. and in in that year to recently formed municilands. The question of the best method trails and roads through this section of In addition we pay 1 per. cent, per anaddition to this we have released the palities of over \$35,000. This shows that fiscal year had passed over their he of dealing with public lands, we find, is the government found that they had issue special warrants and orders the province. Owing to the character of num sinking fund, and this 1 per cent. inking fund representing this \$100 which even last year there was an increase in giving trouble in other provinces, and it the country these works are very costly, in fifty years pays off the gross amount is a subject of vital importance to new but it is already evidenced from the in-countries. Some have adopted the plan crease of revenue from thet district that has been accumulating for several years spite of the very depressed state of business, and it is further to be considered council. These warrants were illega for the benefit of the province. The other of the loan. On the last loan raised, matters which appeared in the report of | that the municipalities drawing that sum | themselves. They had to supplement that of 1803, owing to the efforts of of perpetual leases, and it is said that it was wise to execute them. We may sum voted by the legislature by certain parties to decry the credit of the the Times are simply in relation to the from us will now execute their own pubvery great success has attended this lic works and correspondingly reduce the \$135,000. The estimates were no refer in passing to the actual increase in travelling expenses of the ministers, are province, the expenses incurred were a government expenditure. I have spoken to the government. They simply There are, however, many revenue in that distnict In 1886 little higher in proportion than for the so paltry that I do not propose to further movement. who dispute this, and assert that it has amounted to \$45,052, while last year the refer to them. I cannot, however, let before of the net debt of the province, them after the legislature is pror loan of 1891, but in spite of all their efnot been in force long enough to be provamount received from Kootenay was the subject pass without alluding to the some \$2,129,178. As a set-off against The revenue act empowered the go forts it sold at a higher rate than before, ed, and that if it is a success in some \$91.050. this we have to consider the assets. 'I emarkable method which is being purment to issue special warrants f realizing 91. colonies, still the conditions of British As already stated the available funds foreseen expenditures for the public sued by the public accounts committee, have referred to them arising from the The net amount of this loan was \$524, Columbia are so varied and so different for next year amount to \$1,268,149 and or rather, I should say a portion of the works done the last seven years, amount-The present government had abused 170, and this costs us for interest about from those, for instance, of New Zealand. ing to over \$2,000,000, but we have, sir, power as no other government of Br. Columbia had attempted to do, and the expenditure to \$1,237,648, showing public accounts committee. As I un-33-8 per cent. or, including sinking fund, that it is doubtful if success would at beyond this the vast domain of the provthat we are still well within our means, derstand it, the object of such a commitwhich pays off the loan at maturity. tend such an experiment here. ince still to be utilized, some 200 million | far as he had read, as no other g and that the loan which was raised in tee is to examine generally into the pubunder 41-2 per cent. on the net amount It will be observed that the sums 1 acres; and the revenue to come from all 1891 and which honorable gentlemen on ment in Canada had attempted lic accounts of the province in a fair and of cash received. I have thus shown, have referred to greatly exceed the total the opposilte side were convinced would straightforward manner and if anything the rising industries of the province. We After the large vote of \$12,000 for 1 expended before the end of 1892, has sir, that we have made a large annual fall off in the revenue from the amount s found that is wrong to report the same; have, too, in addition to our annual revworks in New Westminster district 1 saving already by the conversion of the estimated. To account for this we have enue of some \$1,000,000, a large amount ed by the legislature last year the g really been very carefully appropriated," the reports should be made in an impardebt. I have also shown, though I have to turn to the other side, where we find ment had spent another \$6,000 tial manner, simply setting forth the acof arrears of taxation, probably \$50,000. and it must be gratifying to those gengone over the ground on previous occathat there are very considerable increases district. Then there was \$12,000 f tlemen to know that it has lasted well tual state of affairs, which in fact is al-As has been already shown, we have sions, that our last loans, taking the net of revenue over the amount estimated. Okanagan and boundary creek road Mr. ready before the public in the public acborrowed in the last seven years some through their time. I now. Amongst these appear mining receipts in proceeds of them, cost us under 31-2 per was quite possible that the work W \$2,300,000. Of this \$575,000 is on hand Speaker, review the general financial ounts. I do not think, Mr. Speaker, excess by \$16,000; registry fees, \$18,000; cent. interest, and we have to compare very beneficial one, but the gover that it is right for any member of this position of the province as shown by drawing interest at 4 per cent. We probate fees, \$3,000; licenses, \$8,000, and that with the cost in 1887 of 41-2 per have expended on public works during were violating a constitutional 115 our public accounts, and in doing so I committee to endeavor to publish any reincrease of subsidy from the Dominion, cent. interest. that time over two million dollars, the when they spent the money without ort which would have the effect of misthink it only right to consider the am-\$8,000, and several other increases of As to the expenses attending the floating the legislature to authorize works resulting from this expenditure leading the public. I refer to this, sir, ount of money that has been borrowed by minor importance. Those increases arising of the loans the report of the Public standing as valuable assets. These works legislature might as well be because the reports so far issued, similar the present and preceding government. ing under the heads of mining are very have proved reproductive as is indicated Accounts committee is somewhat misto the one I have noticed as being publishas far as the estimates were co the purpose for which it was borrowed. satisfactory. They are caused by very leadig, as. it places the discount of 9 by the increased revenue. In addition, About \$135.000 had been paid and the way in which it has been exed in the Times, though they are absoimportant developments being made in per cent. below par as an expense, which we have assisted by land grants and subthe treasury in this way within Intely correct, are issued in such a depended. In 1887, during the government our mining distiricts, particularly Kootetached way as to be entirely misleading. sidies, various railways, and we have the it really is not. When we borrow, as in months after the legislature had of the Hon. John Robson, it was deemed Similar developments are also besatisfaction of knowing that through the advisable to raise a loan for carrying on this case, at 91, what we borrow is not Of course, I know, Mr. Speaker, that prorogued. The government eithe nav. ing extended to other parts of the proassistance thus given we have already the public works of the province, and really \$100 but \$91, but we make ourthere are three members of that commitnot know their business or they vince, notably in the direction old Carithe sum of £200,400 sterling was then selves liable for \$100, to be paid at the tee that have no desire to mislead. They the Shuswap & Okanagan, the Nelson & the legislature completely. They now being expended for the placing of borrowed at the lowest rate of interest end of fifty years; in other words we are honorable gentlemen and they are Fort Sheppard and the Columbia & Koofalse estimates before the house apparatus and plant for the carrying on | obtainable at the time, viz: 41-2 per get the use of \$91 for 50 years, at a quite willing that any statements which tenay railways running; and the Nakusp apparatus and plant for the carrying on of large hydraulic mines, and there is a very good prospect that that portion of there prosecuting these most important there is a very good prospect that that portion of soon as the doors were closed they them aside. The legislature that v allow the estimates to be laid aside

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 able that an effort should be made at the province. There is a large increase, the same time to consolidate our two pre-

purpose of public works.

that there are some who will assert that on this would amount to only \$219.80, as drawn up by the leader of the oppo- very unfortunate position. It could no the debt of the province has very largely thus showing an actual saving by the last sition, was of course not presented to meet the estimates for the present fiscal showing a balance to the good of \$194,increased during the last six or seven method of \$30.60 annually, which would the house in the way it was originally year and replace special and trust funds years. Well, sir, the funded debt of the 021. To deduct from this, however, will amount to a very handsome sum if comdrawn. It was amended evidently by one of the members of the committee loan. The government placed trust funds be the addition to the supplementary es- province has simply been increased by pounded at 4 per cent. for 50 years; that timates for public works to be now votthe gross amount of these loans. If we is he would borrow \$5000 cash and give from the government side of the house. that were in their possession in the gened, which are now in your hands, amcuntturn to the balance sheet, we shall see a note due in 50 years for \$5495, The report as prepared by the leader of eral revenue and then said that they had ing after allowing for lapsed balances that the public debt for all loans amounts about \$38,820 more, and the payments to \$3,562,512, less sinking fund and and save \$30.60 annually. I feel certhe opposition told part of the truth and a surplus. The Dominion government tain, however, that this matter is very was very misleading. had placed in the hands of the province for interest on railway guarantees about other available assets, \$1,433,334, showgreatly misunderstood, and there are cer-The amendment gives an entirely diff- \$102,000 because the province had guarto be provided for, \$60,000. After these ing a total debt of \$2,129,178, not more tain gentlemen who I believe do undererent complexion to the report. The disanteed the interest of the Shuswap & will be provided for. than some of our cities' debts, and this deductions are made there is still a bal-

than one generation we deposit \$1 year-

however, of quite another nature, and vious loans, one of which bore interest at off loan and bonus in little under 50 one which probably will be repugnant to 6 per cent., and the other at 41-2 per years. I say, therefore, that this disworded so as to entirely mislead the public, one of the objects being to show that kept fully up to the times, costing annu-Budget Speech. many of our citizens—I refer to \$25,000 cent. and endeavor if possible to ar-under the head of Chinese restriction tax. range our liabilities in such a manuer on the 31st December last the govern- ally now about \$180,000. count is not an expense of floating the This, Mr. Speaker,' is the last ment had an overdraft at the bank of loan-it is simply an entry to show the some \$53.771.38, but no mention is made of this legislature, and it is hardly I think, however, that although this in- that the province would be able to bor- total indebtnedness. Deducting this \$53,-I think, however, that although this in-dicates a large arrival of Chinese in the province, it does not prove that their is any increase of that element in the is any increase of that element in the of the fact that must have been known to that we shall all meet here again. the honorable compiler of the report, that my own part, I have had about opulation. Turning now to the expenditure in the ments were made with a view to con-tees, which, but for circumstances I which period I have found many amongst the members, and, I regret being that on the 31st December there to say that I have lost some friends same year, we find that the estimate solidating the old debts and reducing have already alluded to, would not have our rate of interest at 3 per cent., and been incurred. It also includes cost for \$50,000 bearing interest at 4 per cent. friends from amongst us; we treat the was a special deposit at the bank of may say that we have all lost some of it was \$1,369,634, whilst the made actual expenditure amounted to \$1,431,a new loan of some £205,400 was aised remittance from London to Victoria, If this sum had been withdrawn intermemory of those departed with rever 438-an excess over the estimates of at this rate of interest. The net pro- \$2,088, and the payment to the British The speaker took the chair at 2 o'clock. est would have been lost for one month. \$61,804. This excess of expenditure over government of commutation stamp. This It was preferred therefore to have an Speaker, that I have had the This is the eighth time. ceeds of this loan were \$792,958. As I said before, these loans were raised for letter payment, however, enables the overdraft at the bank for two days withwhat it was estimated at arose very Mr. Kitchen presented a petition from largely from public works, some \$42,000 the purpose of being expended on public stock to be sold at a better price as all out interest, knowing that the subsidy move this resolution; it is very works and I now propose to lay before transfers are afterwards made free. would be here on the 1st January. The thank you, Mr. Speaker, and the being over expended on roads, streets and bridges, and \$15,000 on surveys. There you a statement of the work that has been done since the 1st July, 1887, with that for printing, advertising and solici-actual overdraft at bank was only \$25,-345 a number of checks not being pre-kindness always extended to me. was also a very considerable increase under the head of miscellaneous. As tors' fees, \$1,341, but had the loan been sented. Then, sir, in this report drawn you are aware, the government took very is the more apparent when I consid There has been built 110 school houses for double the tmount it was, this charge up by the leader of the opposition special The private' bills committee reported faults of method and manner in ma active measures to prevent the introducat a cost of \$174,441; 10 jails and lock- would have been very little more. I have prominence is given to the fact that the this annual statement. The matter tion of disease into the province, and its at a cost of \$174,441; 10 jails and lock-ups, \$26,985; 12 court houses, \$190,692; 595,000 acres of land surveyed, \$83,424; 1,200 miles of road, 800 miles of trial, beard a gentleman during this session ups, \$26,985; 12 court houses, \$190,692; beard a gentleman during this session ups, \$26,985; 12 court houses, \$190,692; beard a gentleman during this session ups, \$26,985; 12 court houses, \$190,692; beard a gentleman during this session ups, \$26,985; 12 court houses, \$190,692; beard a gentleman during the value of the financial plan that we have adopted, but he was the way adopted but he was the way adopted but he was the way adopted but he way adopted but he way the way adopted but he way the way adopted but he way adopted bu efforts proved eminently successful. The over expenditure under this head was \$18,000. I have said that the total reve-The railway committee reported the 600 bridges, and 5,000 miles of roads and evidently befogged on the situation as period were only \$334,241 and it goes on move that you do leave the chair. (An nue was \$1,019,206 and the total expento state that therefore expenditure over plause.) bridges kept in repair, at a cost of \$1,- he asked if conversion of the debt was diture \$1,431,438, an excess of expendi-ture over revenue of \$412,232, and I know some of our friends who are so very Mr. Eberts introduced a bill respecting 531,683, making a total of \$2,007,225, conversion of the sinking fund. There receipts was \$460,305. Now this is per-Hon. Mr. Beaven-All must have symor a total expenditure on public works are some, however, who still say it is fectly correct but it is to be noticed that pathized with the hon. minister of finance anxious to show that this government is during this period of over \$2,000,000. better to borrow at a higher rate of in-rapidly running this country into debt If we deduct from this \$300,000 for re-terest and get par value. They say you where it would give a false impression to in his effort to prove that the province ver Mr. Anderson introduced a bill respecthad a lot of money to spend when the public. It does not go on to state knows very well that the treasury will point to this as a confirmation of pairs we have still an expenditure of get so much more money at the time. that three-fourths of the total expendisome \$1,700,000 on public works which When at par instead of receiving \$91 you Mr. Hunter introduced a bill to alter their widely proclaimed statement. But, empty. It must have been painful f ture for the year to the 31st June next him to try to prove that there is a sursir, they must bear in mind that at the are now represented by assets that are receive \$100. I have just shown our had been made before the 31st Decem- plus when there was a deficiency. the gauge of the Kaslo-Slocan railway. commencement of that fiscal year to which we are referring we had on hand some \$750,000, which had been borrow-the 595,000 acres of land alone at least make ourselves liable for \$100 at the end ber last, nor that of the revenue only a had thought of the remark made by small portion had been collected, there gentleman when the report of the public being still to collect some \$724,270 be accounts committee had been presented at one dollar per acre and this is now of 50 years, and we receive only \$91, ed to be expended on such public works fore the 30th June next, and as it is well to the effect that the minister of finance as it had been applied to, and that at the open for settlement and is being plotted 3 per cent. on \$100 including expenses known the largest part of this is paid dur-ing June; nor does the report say that at ply. end of the year there was still a satisand mapped so that the immigrant may being nuder 31-2 per cent. on \$91, but resolution for going into committee of supply, I propose to follow the method be thoroughly informed respecting it at | in order to borrow at par we should have factory balance to the good. the commencement of the financial year make the statement that the minister On the 1st of July we had in cash at the land office. But we have to add to to pay at least 33-4 per cent. interest there was some \$380,000 in hand to pro- finance had just made. He might ju bank or in agents' hands an amount these assets the public works that will and possibly more. Now suppose a farmpast, as, though that method may be vide for these over expenditures. as well have quoted a lot of imaginary available of \$375,266 to commence the result from the expenditure which has er wanted to borrow, say \$5,000, and we think, sir, it is an unfortunate thing that | figures. The figures placed before will assume that he could do so on the year, being the balance I have just renow been voted amounting to considerany gentleman should have this tendency house in the estimates had been shown ferred to. Since that time we have reably over \$400,000. This shows that the same terms that the government does. of telling half the trath. The correct before to be imaginary and visionary ceived from the Nakusp & Slocan rail-In order to borrow at usr he would have funds which we obtained from the loans showing would have been that the gov- The reports of the public accounts com road a deposit of \$118,400, and in addito pay four per cent. interest and one per referred to have been carefully expended ernment had expended of the amount cent. sinking fund, which would amount mittee had shown that the figures and tion to this sum we have the revenue for in a manner in which the country devoted \$794,547, up to the 31st December statements presented by the governmen the year terminating June 30th next, to \$250 a year, whereas if he borrowed this house and the country. This method is to first take up the public accounts to sired and which it expressed its own ast, and would have to expend, according | might just as well have been placed in estimated at \$1,058,692, or a total of opinion of through the house at the at the low rate of three per cent. and o the estimates, \$482,580 before the end the waste paper basket. It was useless \$1,552,358, to carry out the work of the one per cent. sinking fund he would at of the fiscal year, whilst it had received for the legislature to vote the amounts time these loans were voted on for the present year. Against this there is the the rate of 91 in order to get net cash of the revenue \$334,421, and had to re- set forth in the estimates, for unless the expenditure as voted for this year to the 30th of June next, \$1,277,157, and the of \$5000 have to make himself liable for ceive before the end of the fiscal year province has another loan it will be una I know, sir, from certain indications \$5495. His interest and sinking fund the present year, which will terminate \$724,270 more. This report, however, ble to pay them. The province was in supplementary to be voted for special warrants, \$81,180; total of \$1,358,338;

These public works have been carried out tion, and though its statements are corin the last 7 years without additional taxation of any importance, and in ad rect as far as they go, they are carefully dition our education system has been

legislature and violated th t showed that the expendi ceipts for the first half fiscal year amounted to This did not include the New Westminster district lowichan for November and Cassiar for October. ecember, so the figures t tely accurate. There the returns should n lew Westminster district be reached in a day. It hat the Cowichan agent Cassiar being out of the w pected that the returns w ninister of finance turned o obtaining the returns from nster district he would l hing for which he was p urns should be forthcom t looked strange that the r he money was spient in 1 ster district during Decen be obtained at the end of expenditure referred to in uded \$53,995, being the £123,700 of the inscribed London. The finance min he province would not hav Hon. Mr. Turner-1 did he province would not hav Hon. Mr. Beaven-Then argument. It seems to be the principle of Micawber he had given a note for a heavens, that debt is paid.' will certainly have to be province. The amount of cial deposit in the Bank umbia on December 31st \$575,000 in round figure

6

amount \$50,000 is derived act, 1891, and \$525,000 fr 000 loan act of 1893. course, can only be used ment buildings. As a mat government could not say those statements was incor posed that the governme claiming that they could us derived from the loan ac general purposes. They just as well as they could funds paid in on account ompanies. If they turne counts into the general r would be a surplus of rever that was the secret of the was possible that they wer the \$600,000 borrowed fo parliament buildings, for g es as they had done with estates', suitors' and railwa was the only inference th drawn from the actions nent. The minister of fi nmittee in mentioning \$53,000 was overdrawn a ecember 31st, should h at the Dominion govern was paid in a few days lat when they found that a aft was paid the governm have enough left to pay of the members. Perhaps of the government had hyp salaries in advance. The committee had shown that ere paid their travelling ming down from the vhen they did not have They take care to draw when they go off on a trig ainded of am instance w ent succeeded a government was a member. The pr ce were congratulation that they had a governmen gentlemen. He was accus and called all kinds of bay wo years afterwards the ent went out of a were boasting that they is single dollar in the treast