

A SCANDALOUS TRANSACTION.

The Liberals in Parliament Most Effectually Expose the Fredericton Railway Bridge Job.

AND SUCCEED IN BRINGING RIP VAN WINKLE TEMPLE TO HIS FEET.

McMullen, Lister, Cartwright and Mulock, lay Bare the Government's Duplicity.

FOSTER AND HAZEN DEFEND THEIR "DEAR FRIEND" GIBSON.

A Very Lively Discussion.

(From Hanard)

In the House of Commons at Ottawa, Wednesday last, Mr. McMullen of North Wellington, Ontario, moved for return showing the amount of money collected for tolls, fees or rents of any kind by the Fredericton and St. Mary's Railway Bridge Company in each year separately, up to the close of their last year's business. The amount of money paid by the government as interest on the \$300,000 loaned to the company, and the arrears due to the 30th June, 1884, and the amount since paid, if any.

He said: I wish to draw the attention of the house to a few facts in connection with the formation of this company. It appears that this company was chartered in 1885. It was chartered for the purpose of carrying passengers over the St. John river. The charter members were those Temple, who is a member of this house, Egerton R. Burpee, Alexander Gibson the elder, Alexander Gibson the younger, and Fred S. Hilday. These five men are the charter members of this company. The house will notice, Mr. Speaker, that Mr. Temple, who is a member of this house, and the two Gibsons, are members of the Conservative party. The capital stock of that company was named in the charter at \$400,000, with power to increase to \$500,000. The charter authorized the company to go into operation when \$200,000 was subscribed, with 10 per cent paid up. The board formed with a capital, paid up, of \$20,000. In 1887 the government gave the company

A Loan of \$300,000.

this company with its paid up capital of \$200,000 — with interest at 4 per cent. It appears that they paid the interest the first year, and that they have paid the balance of interest for that year. Sir Charles Tupper was Finance Minister at that time. I think it was in May, 1888, the present Finance Minister took the office which he has held ever since. The company went on and constructed the bridge, together with 2 1/10 miles of railway as part of the work. The cost of the whole structure probably exceeded \$300,000. Now the sum that was contributed for the purpose of the work was as follows: The capital stock, as I have stated, was \$200,000, ten per cent paid up on which made \$20,000. The government loan was \$300,000; the company issued bonds — under the authority of the Dominion, no doubt — for \$50,000. These bonds were placed on the market, and the government took the full amount of the Dominion loan than a free grant of \$300,000 in the year 1888. These amounts make a total of \$400,000 raised by the company to construct the work, the total cost of which was \$410,586.

Mr. Lister — The alleged cost, yes.

Mr. McMullen — The alleged cost, yes. Well, sir, according to the last report filed with the department of finance, the company has a balance of \$300,000, and taken into account their floating debts, and the actual cash received, the company has in hand a balance of \$380. The company has not paid a cent of interest to the government for the last five years. The interest, at 4 per cent, comes to \$12,000 a year. This year, I presume, as last year, the interest will be charged to a special account. I notice that the hon. member has brought up the cost of his company before the Finance Minister for the purpose of ascertaining why this interest had not been collected. The reference to the master will be found in the Auditor General's report for 1888. He says:

I do not find that anything has been paid on account of the interest for 1888 by the Fredericton and St. Mary's Bridge Company. What action has been taken by your department to obtain payment of these arrears?

Now, the Finance Minister, I understand, replies:

I beg to say that the arrears of interest by the Fredericton and St. Mary's Bridge Company have been charged to a special account.

That is the reply of the Finance Minister, and not a single dollar has been paid. Again, the Auditor General has drawn the attention of the Finance Minister to the condition of this account, and the Finance Minister has not written to me with regard to the arrears, and that no answer has been received at the finance department.

Now, sir, this is a most extraordinary transaction. Here we have a company formed with the very flimsy basis of \$20,000 paid-up capital. We have the government of the country in control of the company's financial position, and the company's debts are the debts of the people's money. In the process of constructing this bridge. In addition, the company is granted a bonus of \$20,000 in order to enable them to carry out this work. And, putting all the sums together, allowing nothing for the amount of tolls that they have received, we find that the company have an actual balance left in their hands. In considering this case, you must take into account as it stands to-day.

What is its position? The following sums: Government loan, \$200,000, and accumulated interest on that debt, \$72,000; bonded debt, \$50,000; floating debt, \$19,975; in all, \$441,975 — against a work that the company, in its own report to the government says cost \$410,586. So that the work stands with a debt against it, including what the Dominion holds, and the bonded debt, but without counting anything else, leaves a balance of stock of \$22,389 more than the entire cost.

Nor, sir, the Finance Minister, I understand, has recently paid a visit to this particular county of York. I understand that the Conservatives there have done him the honor of nominating him to become the representative of the county in which this bridge is located. I understand also, that Mr. Gibson, the son of Mr. Gibson, who past a Reformer, has pledged his word that in the coming contest he will support the Finance Minister. Whether it is Mr. Gibson the elder, or Mr. Gibson the younger, we do not know — there are two of them that sit on that board and they, with the powerful backing of the present members of the county form the majority of the board. So the Finance Minister has a good chance, I think, of being elected to the county. Now, is it possible that this Dominion of Canada with its present financial embarrassments, with the great strain to which the people are subjected in order to raise the enormous sums to provide for our public expenditure, and to meet demands in the way of interest on the public debt, is going to sacrifice \$72,000 of accumulative interest in order to find for the Finance Minister?

A Comfortable and Easy Seat?

Are these the terms on which this nomination has been given to the Finance Minister?

that there may have been influences brought to bear on the government to give this remarkably favorable consideration to the speculation of the hon. member for York (Mr. Temple). They lend them the money. We are told we are getting 4 per cent for our money, and it is sure to be paid, and we can borrow money in England at 31 per cent, making the desirable and profitable business a good cent on the interest. We lend them the money, I repeat, the company goes to work, and builds the structure. They are in possession of it; they are the recipients of what profits may be made out of the tolls collected, and for one year these generous beings pay the government of Canada the interest on its investment, amounting to \$12,000. The old Finance Minister leaves the country, and the new Finance Minister takes his place. Not a cent has been paid since this. The new Minister has compelled the unfortunate soul to sell his file. He has allowed this company to go on year after year and make default;

Not on Shilling

has been paid into the treasury by this company, and we occupy the letters written by the Finance Department, a boy begging this company to do something about the interest. Year after year it goes on, until the attention of the government is called by the Auditor General to the fact that the interest has not been paid. A letter is written, another letter is written; no response is made to those letters. Time runs on. The life of the present parliament is about expiring. It will soon be over, and we find that the same case. There are no more letters written, there are no more demands made on the company to pay what they owe to Canada. Time runs on, and the elections are coming along. My old friend the member for York (Mr. Temple) would certainly like to pass his latter days in that receipts in the other end of this building. I read that, at the nomination, the hon. member for Fredericton of the Conservatives of York, said: "I am not a candidate again, I am not a man to be a candidate again, a significant statement. No doubt the hon. gentleman has

The Promise of a Senatorship

in his breeches pocket at this moment. When the Executive of this country take steps to secure the welfare of the people, it requires an explanation of the conduct of the Minister of Finance, and I question very much if, in face of the facts disclosed by the public records, it is possible for him to give the people of this country a satisfactory explanation with regard to this whole question. It is an outrage that in their straitened circumstances, have got to consent to drains of their resources for the purpose of finding comfortable and easy seats for Ministers of the Crown. We are coming to a pretty condition. No doubt the hon. gentleman has

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