

The Montreal Tramways Co's Annual Report.

Following are the principal portions of the Montreal Tramways Co's annual report for the year ended June 30, 1918:

Gross earnings, July 1, 1917, to Feb. 9, 1918	\$4,652,747.66
Allowance under new contract and other earnings, from Feb. 10 to June 30, 1918	874,048.71
Total	\$5,526,796.37
Surplus carried over from June 30, 1917	856,449.01
Total	\$6,383,245.38
Operating expenses, July 1, 1917, to Feb. 9, 1918 \$3,148,003.78	
Taxes, July 1, 1917, to Feb. 9, 1918	92,474.26
City percentage on earnings, July 1, 1917, to Feb. 9, 1918	250,509.12
Interest on bonds and loans for the year ..	940,242.38
Interest on debenture stock for the year ...	800,000.00
Dividends paid to April 30, 1918	254,637.75
Discount on bonds	223,112.00
Spent on renewals over amount carried forward from last year	106,808.15
Amount paid on account first Tramways Commission up to June 30, 1918	15,000.000
	\$5,830,787.44
General surplus	\$ 552,457.94

In the above figures the gross earnings to Feb. 9, 1918, the date of the termination of the old contract, are shown separately from the interest allowed the company under the terms of the new franchise. The gross credits amount to \$5,526,796.37, the surplus carried over from June 30, 1917, was \$856,449.01, making the total credits \$6,383,245.38. The total charges against this sum amount to \$5,830,787.44, leaving a balance to the credit of the general surplus account of \$552,457.94, a reduction from the surplus as it stood at the close of the fiscal year 1917 of \$303,991.07.

On Jan. 28, 1918, a contract was executed between the City of Montreal and the company, which was later assented to by the Quebec Legislature, granting a franchise on the Island of Montreal to the company for 35 years. Under this contract the rates of fares to be charged are to be fixed by the Tramways Commission, appointed by the Quebec Government to administer the contract, and must be sufficient to produce a revenue that will meet the allowances provided for under the said contract, viz.; operating expenses and taxes, operating profit, maintenance and renewals, 6% per annum on the amount of \$36,286,295.00, as established by the contract; 7% per annum on additional capital supplied during the continuance of the war, and for two years after its close, to be received over a period not exceeding five years beyond the close of the war; 6% per annum on working capital furnished by the company for the operation of its system; ½% per annum on \$36,286,295, or \$181,431.47, to cover expenses incurred by the company in procuring additional capital. A rental of \$500,000 a year to be paid to the city during the period of the contract. A sum equal to 1% per annum of the gross revenue to be paid annually into a contingent reserve fund, until such fund shall amount to \$500,000. All the portion of the gross revenues remaining after the payment of the charges above described shall constitute the divisible surplus, and shall at the end of each year be distributed as follows: To the city 30%; to the company 20%; and to the tolls reduction fund 50%. The tolls reduction fund shall be held in trust for the patrons of the company for the

reduction of tolls, and shall be administered by the commission as provided for under the contract. Whenever at the end of any year the amount in the tolls reduction fund shall exceed \$1,000,000, the commission may, and whenever the amount in said fund shall exceed \$2,500,000, the commission shall reduce the fares or tolls on the tramways system.

The company purchased during the past year a block of land on Mount Royal Ave., east of Fullum St., for the purpose of erecting suitable car barns. A contract granting the company an exclusive franchise in the Town of St. Laurent, for 36 years, was executed during the past year. The company sold a block of land in the Parish of Pointe aux Trembles, which was not required for its purposes.

The company received a general demand from its employees for an increase in wages. After many deliberations, including meetings with the Tramways Commission and the representatives of the City of Montreal, etc., it was agreed to grant a general increase to the employees.

During the past year, the company received an additional contract for machining shells, and is proceeding with the work satisfactorily.

The board decided to defer the declaration of the regular quarterly dividend of 2½% on the common stock, which would have been payable on Aug. 1 last, owing to the fact that the new fares and allowances provided for under the contract had not become operative, an appeal having been taken to the Quebec Public Utilities Commission.

Electric Railway Notes.

The Hamilton, Ont., City Council has authorized the Hamilton St. Ry. to stop its cars before crossing street intersections, instead of after passing them, as has been the practice.

The Edmonton, Alta., City Council has been invited to follow the lead of Calgary, and to grant free passes on the city's electric railway to all returned soldiers who have lost limbs.

The Regina, Sask., Municipal Ry. put in effect a reduced schedule of cars on its lines from Sept. 1 to 14, to enable 21 of its employees to join in the harvest campaign held in the province.

The London & Port Stanley Ry. has extended the use of the summer commutation book tickets to Port Stanley, Ont., to Oct. 15, and also the summer extension week end fares from London to St. Thomas and Port Stanley.

It was reported to the Hamilton, Ont., City Council, Sept. 10, that the report of the special committee on the street railway situation would be presented as soon as the reports from the city engineer and the city solicitor were received.

The Hydro Electric Power Commission of Ontario has received the last two of the 12 electric locomotives, for its Chipewa power development project, which it ordered from C. E. A. Carr Co., Toronto, recently, and which were built by the National Steel Car Co., Hamilton, Ont.

The Calgary, Alta., City Council, on Sept. 3, fixed a 5c fare for soldiers in uniform to or from the city on the Sarcee line of the Municipal Ry. Notice of motion was given to ask the Dominion Government to pay a lump sum, so that the city could carry soldiers to and from camp free.

The British Columbia Attorney General announced recently that the government has decided to introduce a measure at the next session of the legislature for the appointment of a public utilities commission. The constitution of the commission, he said, will be similar to the commissions already appointed in the eastern provinces.

The Hull Electric Co. has ordered a double truck snow sweeper from Ottawa Car Manufacturing Co. It will be arranged with a specially constructed frame on the ends of the underframe, the removal of which will enable it to be used as a locomotive. The underframe will be all steel, and the cab will be of wood. Trucks, air brakes and motor equipment will be supplied, and with the exception of the air brakes, which will be installed by the builders, will be installed by the Hull Electric Co. Following are chief dimensions: Length over all as sweeper, 39 ft.; as locomotive, 24 ft.; width over all, 8 ft. 8 in.; width of cab outside, 8 ft. 1 in.; length of cab outside, 12 ft. 4½ in.; distance between bolster centers, 12 ft. 6 in.

Nova Scotia Tramways and Power Co's. Taxation.

By an act passed by the Nova Scotia Legislature in 1916, the Halifax City Council was authorized to prepare provisions amending sections 369 to 483, both inclusive, of the city charter. These sections relate to taxation within the city. As soon as the new sections were prepared and approved by the city council, they were to be submitted to the N.S. Government for approval. This has now been done, and by an order in council dated Aug. 24, the new sections have been approved, and are declared to be incorporated in the Halifax charter, and to be in full force and effect. One of the new provisions, sec. 374, deals with the Nova Scotia Tramways & Power Co. and enacts that the company, "in addition to the taxation by law imposed upon the real property owned by it, including the real property formerly the property of the People's Heat & Light Co., Ltd., and of the Halifax Gas Light Co., and the sum of 4% on the gross tolls received from the operation of its railway, and the license fee of \$1,000 imposed by sec. 33, chap. 107 of the Acts of 1895, and water rates, shall pay half yearly to the city on May 1 and Nov. 1, in each year, a sum equal to 2% on its gross receipts during the half year preceding, from the supply of electric energy and gas for lighting or power, and such sum shall constitute a lien or charge upon all the property, real and personal, and the franchises of the company, and may be collected in the same manner and with the same remedies, and at the same time, as in the city's other rates and taxes; and in addition to such remedies, if the said sum remains unpaid for three months after May 1 or Nov. 1 in any year, the Supreme Court or a judge thereof may appoint a receiver of the tolls and income of the company, who shall, out of the moneys so received by him, pay to the city the amount of the said taxes then in arrear. The company shall half yearly, on or before Nov. 1 and May 1, furnish the city treasurer with a statement of gross receipts shewing the amount derived from electricity and gas respectively, verified by the oath of the superintendent or manager, and for the purpose of verifying such statement the city may, if it deems fit, examine the company's books and accounts."