

Public Accounts.

AWARD ON INTEREST QUESTION.

2nd November, 1893.

To all to whom these Presents shall come :

The Honourable John Alexander Boyd, of the city of Toronto and province of Ontario, Chancellor of said province; the Honourable George Wheelock Burbidge, of the city of Ottawa, in the said province, Judge of the Exchequer Court of Canada; and the Honourable Louis Napoléon Casault, of the city of Quebec, in the province of Quebec, Judge of the Superior Court of the said province of Quebec,
SEND GREETING :

Whereas it was, in and by the Act of the Parliament of Canada, 54-55 Victoria, chapter 6, in and by an Act of the Legislative Assembly of Ontario, 54 Victoria, chapter 2, and in and by an Act of the Legislature of Quebec, 54 Victoria, chapter 4, among other things provided that for the final and conclusive determination of certain accounts which had arisen or which might arise in the settlement of accounts between the Dominion of Canada and the provinces of Ontario and Quebec, both jointly and severally, and between the two provinces, concerning which no agreement had heretofore been arrived at, the Governor General in Council might unite with the governments of the provinces of Ontario and Quebec in the appointment of three arbitrators being judges, to whom should be referred such questions as the Governor General and Lieutenant-Governors of the provinces should agree to submit;

And whereas we, the undersigned, John Alexander Boyd, George Wheelock Burbidge, Louis Napoléon Casault, have been duly appointed under the said Acts and have taken upon ourselves the burdens thereof;

And whereas it was provided in and by the said Act, that such Arbitrators or any two of them should have power to make one or more awards, and to do so from time to time,

And whereas certain questions respecting the allowance of interest, and other matters incident to the taking of such accounts, have been submitted to such arbitrators, and they have heard the parties thereto;

Now, therefore, the said arbitrators exercising their authority to make a partial award at this time respecting the same, do award, order and adjudge in and upon the premises as follows, that is to say :

1. That from the 1st of July, 1867, to the passing of the Act of the Parliament of Canada, 36 Victoria, chapter 30, the provinces of Ontario and Quebec shall be credited with subsidy half-yearly in advance, deducting therefrom at the end of each half year their respective shares of interest, as determined by the award of September 3rd, 1870, at the rate of five per centum per annum, on the excess of debt of the province of Canada, over \$62,500,000, as actually ascertained in amount at each period, the first of such deductions to be made on the 1st day of January, 1868, and the others on the 1st day of July and January thereafter, down to and including the 1st day of January, 1873.

2. That in the province of Canada account, there shall be credited on the 23rd day of May, 1873, the sum of \$10,506,088.84, remitted by the said Act, and thereafter the subsidy shall be credited in the separate accounts of Ontario and Quebec without any such deduction.

3. That on and from the 1st of July, 1884, the Provinces of Ontario and Quebec shall be credited with the additional subsidy granted by the Act, 47 Victoria, chapter 4, in the proportion determined for the excess of debt by the award herein before mentioned.

4. That each Province shall be credited as of the 1st of July, 1867, with its share of \$200,000 representing the purchase money of the library and other personal property mentioned in the 14th paragraph of the said award.

5. That the "trust funds" shall be treated as intact and unimpaired, and interest thereon at the rate of five per centum per annum, carried half-yearly into the separate accounts of Ontario and Quebec.

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