

Mr. MOUSSEAU. Mr. Speaker, the Bill introduced by my hon. friend the member for Yamaska has its *raison d'être*, and is even absolutely necessary. It is especially brought in in order to avoid those continual law suits that would arise first in Sorel, then in Montreal, and would finally go to England. This is not the first time such a measure has been introduced in this House. On a great many occasions when any doubt arose as to the interpretation of the legislation of this Parliament or that of the Local Legislature—on many and many occasions, I say, Bills passed in Ontario, New Brunswick, or Nova Scotia, has been confirmed here. And, Sir, it is very important that the Parliament of the Dominion should grant these requests, for it is far better to expend a few farthings here in order to give jurisdiction to the Local and Federal Legislatures than that persons and trade should be ruined later by law suits. I do not think that the hon. leader of the Opposition is aware of the important facts that have been submitted to the hon. Minister of Justice; that is, that the St. Francis River is perfectly navigable, according to Common Law, certainly, and according to jurisprudence, very surely, especially according to Acts passed in Quebec, Ontario, and even here. This river is navigable as far as the place where they want to appoint a syndicate; above that it is full of rapids, and further up there are large lakes where trade is carried on. The only serious objection raised by the hon. leader of the Opposition is that we are confirming local legislation. Well, that is a question of parliamentary practice that may be rectified in Committee; but as to the principle, I think that it is better to pass an Act, the necessity of which may be questioned, but of which the result for the country will be to obviate long and costly law suits.

Bill read the second time, considered in Committee and progress reported.

It being Six o'clock the Speaker left the Chair.

#### AFTER RECESS.

#### NORTHERN RAILWAY COMPANY.

Mr. BOULTBEE moved the second reading of Bill (No. 20) respecting the Northern Railway Company of Canada.

Mr. ANGLIN. What does it mean?

Mr. BOULTBEE. It means that the railway company wants to raise money for equipment, as the Bill states.

Mr. BLAKE. This is a Bill which, I think, requires consideration, for it means a little more than was stated by the hon. gentleman. As I understand it, it means that the company who now have a number of different grades of stock, shall have power to issue further stock on the authority of those stockholders who have everything to gain and nothing to lose by the improved equipment of the road, but above the heads and irrespective of the independent votes of those who may have something to lose. This, it seems to me, is contrary to ordinary usage and sound principle, and I think there ought to be some provision for obtaining the independent votes of those who hold securities above which it is proposed to place the new issue.

Mr. BOULTBEE. As I understand, these are matters of detail which may properly be discussed in Committee, but not at the second reading. The principle of the Bill is to regulate the securities of the company, and it is unusual to enter into a discussion of the details of a Private Bill at the second reading.

Mr. McCARTHY. I agree with the hon. member who has charge of the Bill, that it should be read the second time and referred to Committee, as I believe that the true rule is that the House does not accede to the principle of a

Mr. McDONALD (Picton).

Private Bill by giving it a second reading. At the same time, I do not pledge myself to support in Committee the Bill as it now stands, because the rights of the parties over whose heads these bonds are to be issued ought to be protected.

Mr. BLAKE. I do not mean to oppose the second reading of the Bill, but I think we should proceed cautiously with a measure of this kind.

Mr. LANGEVIN. I suppose the hon. gentleman only called the attention of the House to this special feature of the Bill, in order that the attention of the Government, as well as the members of the Railway Committee, might be called to this matter. I do not suppose there can be any objection to the second reading, and when the Bill is referred to the Railway Committee, composed of more than half of the members of the House, most likely advocates on both sides will put their case before the House.

Bill read the second time.

#### CREDIT FONCIER FRANCO-CANADIEN.

Mr. GIROUARD moved the second reading of Bill (No. 31) to enlarge and extend the powers of the Credit Foncier Franco-Canadien.

Mr. VALLÉE. Mr. Speaker, I must oppose the Bill asking for an extension of the powers of the Crédit Foncier Franco-Canadien, because that Company is incorporated under an Act of the Provincial Legislature, which sets forth in an indisputable, or rather in an absolute manner, that this Company shall transact business in the Province of Quebec only; and under its Act of incorporation and by its existence itself, it should transact and carry on business in the Province of Quebec alone. The Statute referred to defines its powers in the most absolute fashion; the Provincial Legislature has given it immense powers by that Statute, and granted to it a most extensive privilege; it has even declared that no other society of its kind should be established in the Province of Quebec for fifty years to come. By reason of its Act of incorporation itself, I maintain that the Company may not come before this House and ask for an extension of its powers. In the first place, we have not the right to extend them; neither have we the right to entertain the Bill, for the reason that the Company is not recognized by the Parliament of the Dominion of Canada. If the Company wishes to obtain more extended powers, if it believes that it is empowered by its Act of incorporation to obtain leave to extend its operations throughout the Dominion of Canada, it should ask for a new Act of incorporation, it should seek a constitution under the Federal principle, so as to be enabled to enjoy its powers throughout the Dominion. There is another objection to the Bill, and it is that the one submitted to this House asks for powers more extensive than those conferred by the original Bill. We are asked to give to the Company the right of lending money on all real estate, whereas the Act creating the Company specifies the loans which it shall make, as well as those which it shall not. No such distinction is made in the extension of powers which we are asked to give to-day; it is simply stated that the Company shall have the right of lending money on all real estate in the Dominion of Canada. Were we to give such a power to the Company, there would be a clashing between the power thus conferred on it and that embodied in its Act of incorporation; for, according to the Act which created it, it is said that the Company shall only lend on such and such estates, and yet by the Bill which we should pass, the Company would be free to lend on all real estate. There is consequently an insurmountable reason forbidding us to adopt this measure. There is more, Mr. Speaker, and I wish to call your attention to it: We are asked for an extension of powers; it is a company not incorporated by