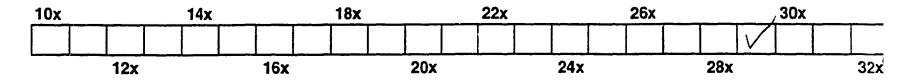
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No. 115.

5th Session, 8th Parliament, 63 Victoria, 1900

BILL.

An Act to incorporate the Canada National Railway and Transport Company.

(New section proposed to be added in the Railway Committee.)

Mr. Campbell.

OTTAWA
Printed by S. F. Dawson
Printer to the Queen's most Excellent Majesty
1900

An Act to incorporate the Canada National Railway and Transport Company.

(New section proposed to be added in the Railway Committee.)

- 13. Her Majesty may, at any time, on giving to the Com- Crown may pany one month's notice in writing, take over the undertaking, take over property, rights and franchises of the Company.
- 2. The notice may be given by the Minister of Railways Notice.
 5 and Canals, and upon the expiration of the period of notificar when tion the said undertaking, property, rights and franchises shall property, etc., vest absolutely in Her Majesty.
- 3. Compensation to the Company shall be fixed by the Compensa-Exchequer Court upon information filed by the Attorney tion.

 10 General of Canada, and shall be based upon the reasonable value of the undertaking, property and rights of the Company at the time of the giving of the notice, but shall not include prospective values or prospective profits.
- 4. The Court shall, from its valuation, deduct all subsidies No allowance 15 or bonuses paid to the Company under the authority of the for any Parliament of Canada, and judgment for the balance of such bonus. valuation shall be entered against Her Majesty.
- 5. In so far as they are not inconsistent herewith, sections 1889, c. 13, 24, 25, 26, 27, 28, 31 and 32 of *The Expropriation Act*, chapter ^{1900, c.} 20 13 of the statutes of 1889, and sections 29 and 30 thereof as amended by an Act of the present session, shall apply to any action taken under this section.
- 6. The compensation adjudged shall stand in the stead of Compensation the said undertaking, property, rights and franchises; and stand in lieu 25 any claim to or incumbrance upon such undertaking, property, of property, rights and franchises shall, in so far as Her Majesty is concerned, be converted into a claim to such compensation money or a proportionate amount thereof, and shall be void as against Her Majesty, and as against the undertaking, property, rights 30 and franchises vested in Her Majesty under the provisions of this section.

(Alternative section 13.)

13. Her Majesty may at any time assume the possession Crown may and property of the railway and works, and all the rights, take over privileges and advantages of the Company, all of which shall, undertaking.

Notice to Company.

after such assumption, be vested in Her Majesty, on giving to the Company one month's notice thereof, and on paying to the Company the value thereof, to be fixed by three arbitrators or the majority of them, one to be chosen by the Government, another by the Company, and a third by the two arbitrators so chosen; and the arbitrators may, in such valuation, take into account the expenditure of the Company, its property, the business of the railway and other works hereby authorized, and their past and present business, with interest not exceeding five per cent from the time of the investment thereof. 10