

FOG BOUND PARTY.

Opposition in the Legislature Don't Know
Where they are at on Central Rail-
way Question.

AFTER RUNNING DOWN THE ROAD THEY ARE UN-
WILLING TO VOTE FOR THE LEASE OF IT AT
\$21,000 A YEAR.

Attorney-General Says Hold on to the Property.

The order of the day being called, Hon. Mr. Hill moved the following resolution:

Whereas, The premier of this province has informed this House that an offer has been submitted to the government to lease the railway known as the New Brunswick Coal and Railway and rolling stock at a yearly rental of \$21,000 per annum, and that satisfactory guarantee would be given for payment of the rent and keeping the railway and rolling stock in repair, the repairs and improvements now being made on the road to be completed and the contract fully carried out.

Therefore, Resolved that in the opinion of this House it is desirable and in the interests of the province that said offer should be accepted upon sufficient guarantee for the running of the road and keeping it in good order, and repairs to the lessees being given to the satisfaction of the government.

MR. HILL'S SPEECH.

Mr. Hill said: In offering this resolution it is not necessary that I should make any lengthy remarks. The question to be decided is a simple one. The province has an asset or piece of property on hand known as the New Brunswick Coal and Railway property; this it can sell or lease or operate as a government work. The government has an offer from persons who wish to lease this road on terms that amount to a sale and if this is accepted, they propose to pay the province the sum of \$21,000 a year for 999 years. The question to be decided is a business one: Is it in the interests of the province to accept the offer or to operate the railway as a government work? My opinion is decidedly that the offer should be accepted. I do not believe that the government can run any railway as cheaply, or derive as large an income from it that a strong company would. Politics would come in and would increase expenses and diminish income. We have had a good deal of figuring over this proposition.

It is said that the province has spent seven hundred thousand dollars on this road and that the offer is only three per cent. on the sum, while we now cannot borrow money at less than four per cent. I do not think that this is correct reasoning. The province did not do this as a commercial speculation, but for the purpose of developing our resources. In the first place, the sum of \$160,000 was granted to this company, which we never expected to get back and the interest on that would be eight hundred thousand dollars, so that instead of losing seven thousand dollars a year by accepting this offer, we are gaining eleven thousand. For my part I would not have considered it a bad proposition to give a capitalized sum which would be equal to seven thousand dollars a year to the road to get rid of it. It has even been contended by some gentlemen opposite that we should have the interest on the amount we gave this railway as a subsidy. Now, a subsidy is a gift and we have no further claim on the railway to which we give it. If the Intercolonial Railway should be sold to a company it is not likely that all the millions spent on the road would be counted as part of the price and in addition all the deficits since the road was in operation.

We can figure this on a square business proposition. What is this railway worth to the province? A government cannot run a railway as cheaply as a company, nor can it pick up business as well. Take the case of the Canadian Pacific Railway as an illustration. By the energy of its agents it has been able to draw business to St. John, not only from western Canada, but also from the Northwest and the United States.

In figuring whether we should have three or four per cent. on our investment the real point seems to be lost sight of. What is the value of the property to us? Some profess to see the Grand Trunk Pacific which may never be built coming to Chipman, but in the meantime this road will be going behind. There is no question that if we hold on to it we will be involved in large expense for changes of grade for heavier rails, and for maintenance, and also for more rolling stock. Then there is the danger of accident, washouts, snow blockades and other things to increase the expenditure. There is not a railway in the province for which a bright future has not been predicted, yet we all know how these promises have been unfulfilled. I think that my friends opposite should vote for this resolution unanimously. They have been calling this road a sink hole and declaring it would never pay and having declared themselves so strongly I cannot see how they can fail to vote to get rid of

it. I think that to run this road would be a steady loss and if the Opposition vote that the government should keep it that would be politics and not patriotism. Yet politics should not influence us in this vote. Mr. Hazen—Have you any information as to whom Greenshields is acting for?

Hon. Mr. Hill—I have none whatever; principals do not usually show up. If this offer is not accepted those who made the offer will not wish it to be known that they ever made it. I do not think that the government has any information on the subject.

MR. OSMAN.

Mr. Osman—This is a very important matter and the proposition should be most seriously considered. The fact that it is made shows that the development of these coal areas by the government was a wise and prudent act for which they should receive due credit. We have today to decide whether we accept an offer made by men who have no intention of losing money or retain the road ourselves. I would give up this railway with great reluctance and when called upon to vote I do not hesitate to say that I will vote against accepting the offer.

MR. BURNS.

Mr. Burns—I have had a little experience in railways and I know that they are a profitable asset. This railway has been promoted by the government for the benefit of the country and the country ought to be thankful for it. It will give a great stimulus to the coal industry, and I am glad that the government intend to do something for the development of this industry in the county of Gloucester. If this offer is accepted it will give us \$21,000 a year and the royalties on coal should bring this sum up to twenty-eight thousand. I feel that I will be doing right if I vote for the acceptance of this offer.

MR. ROBERTSON.

Mr. Robertson—I would like to feel that I could conscientiously support the resolution, but I fear that I will be unable to do so. I have great faith in the Central railway and believe that the government was fully justified in helping that railway. The offer which has been received to lease it will give us only three per cent. on the sum expended. If the offer had been 4 per cent. or even three and a half, I might have been willing to accept it. I look at the probability of the railway being taken over by the Grand Trunk Pacific, and whether that railway comes down the valley of the St. John, or crosses the province it will certainly go to Chipman. Not long since two important officials of the Grand Trunk railway went over this road and reported favorably on it as a branch to St. John. It seems to me that this offer may be a pure speculation and that the men who make it may have inside information. As for the bogey of the cost of maintenance that will amount to very little for the next twenty years when the present repairs are finished. The Grand Southern Railway has been mentioned but I think that if Kessel Sage had an offer from the Grand Trunk for that road, he would be disposed to hold onto it for a higher price. I do not hesitate to say that the Central railway will be a cheap road to anyone at a million dollars.

Mr. Hazen—Has the government no policy on this question?

Hon. Mr. Tweedie—We will announce it at the proper time. P

MR. MAXWELL.

Mr. Maxwell felt that the passage of this resolution would mean want of confidence in the government if it would mean anything at all. I had expected to hear from some members of the government and also from the representatives of Queens and Sunbury, as to the necessity of guarding well the interests of the people in the running of the road under the proposed (Continued on third page.)

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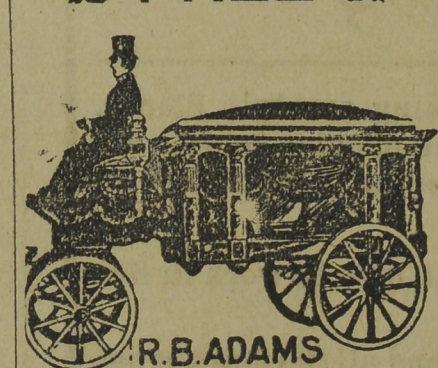
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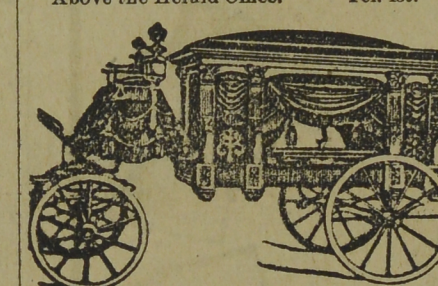
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