

was advanced for railroads, in Quebec only 39 per cent. of a fund of \$2,428,540 was so used.\* The balance was used for local improvements, the purchase of seed-grain, &c. We append, however, for the purpose of making this article more complete, a list shewing the principal municipalities which have arrears to pay and those which have an amount at the credit of their Sinking Fund. If the necessity should ever arise, as it has already arisen in Ontario, as shewn by the decreasing assessment rolls of the indebted municipalities, for dealing with the matter by means outside existing laws, it will be time enough to examine in the *Year Book* the relation of their debt to their property.

1. MUNICIPALITIES IN ARREARS (Quebec).

Municipalities.	Am't of loan.	Am't of arrears.	Total debt.	Municipalities.	Am't o loan.	Am't of arrears.	Total debt.
	\$	\$	\$		\$	\$	\$
Acton, Tp.....	24,000	17,092	41,092	St. John, Town....	20,000	12,718	32,718
Fermont, Vil.....	32,000	18,196	50,196	St. Michel, Belle-			
Granby, Tp. (r)...	30,000	22,195	52,195	chasse.....	24,000	16,259	40,259
Levis, Town.....	40,000	9 826	49,826	St. Romuald d'Et-			
Ottawa, Co. (r)....	131,600	132,977	264,577	chemin.....	20,000	14,536	34,536
Quebec, City (r)...	50,000	2,917	52,917	St. Romuald de			
Roxton, Tp.....	30,000	25,918	55,918	Farnham.....	30,000	18,718	48,718
Shefford, Co. (r)...	215,000	115,850	330,850	Terrebonne, Coun-			
Shefford, Tp. (r)...	57,500	43,481	100,981	ty (r).....	94,000	93,136	187,136
Sherbrooke, Town..	80,000	4,916	84,916	Three Rivers,			
Stanbridge, Tp.....	50,000	5,867	55,867	County (r).....	220,000	135,461	355,461
Stanstead, Co. (r)..	71,000	30,509	101,509	Tring, Tp.....	20,000	12,005	32,005
Ste. Anne de la P <sup>e</sup>	20,000	10,693	30,693	Sorel, Town.....	20,000	4,688	24,688
St. Germain, Ri-				Municipalities with			
mouski, Parish...	50,000	33,336	83,336	less than \$20,000	262,215	112,559	374,779

2. MUNICIPALITIES NOT IN ARREARS (Quebec).

Municipalities.	Amount of Loan.	Amount at credit of Sinking Fund.	Total Debt.	Municipalities.	Amount of Loan.	Amount at credit of Sinking Fund.	Total Debt.
	\$	\$	\$		\$	\$	\$
Aston, Township..	1,000	.....	1,000	<i>Brought forward..</i>	822,075	244,345	577,730
Chester, West.....	675	38	630	St. Christophe d'Ar.	1,000	56	904
Chicoutimi.....	5,000	441	4,556	St. Frederic.....	1,000	56	944
Champlain.....	1,000	837	163	St. Genevieve (Batis.)	750	369	381
Grande Baie.....	4,000	91	3,909	St. Helene.....	1,200	215	995
Ham & South Ham	1,000	145	855	St. Jean Baptiste...	2,000	16	1,984
Montreal.....	800,000	242,421	557,579	St. Jean, Chicoutimi.	400	18	382
Newton.....	1,000	78	922	St. Narcisse.....	1,000	130	870
Phillipsburg.....	2,000	34	1,966	St. Stanislas.....	1,000	66	934
Pointe du Lac.....	400	2	398	Tremblay.....	2,400	211	2,189
Plessisville.....	2,000	53	1,947	Varennes.....	2,000	388	1,612
Stanford.....	3,000	205	2,795	Warwick.....	1,000	56	904
St. Camille.....	1,000	.....	1,000	Wolton.....	1,000	88	912
<i>Carried forward,</i>	\$ 822,075	244,345	577,730	Totals.....	\$ 836,825	246,914	590,811

The Maritime Provinces have nothing in the shape of a Municipal Loan Fund to deal with. There is, indeed, no municipal system yet in either Nova Scotia or New Brunswick. In the former the counties are not organized for any fiscal purpose save for the collection of school taxes, and in the latter there are but three or four municipalities with corporate powers. In Nova Scotia the Government has been in the habit of spending money not only for the construction of railways but for the improvement of common roads, and for building small piers and wharves on the coast. No interest-bearing securities have been taken for these advances. In New Brunswick a similar plan has been adopted, but not carried to the same extent.

It will therefore be seen that for the Provincial Governments of Ontario and Quebec to assume the municipal debts contracted for railroad purposes prior to the closing of the M. L. Fund, would only be, in effect, placing the people of those provinces in a similar position with respect to these improvements to that actually held by the inhabitants of Nova Scotia and New Brunswick. Moreover, this would place on a more satisfactory bases as regards comparison the finances of the Upper and Lower Provinces. It has been made a subject of complaint by Nova Scotia that to Ontario was handed over the Municipal Loan Fund, which was an interest-bearing asset. It was not seen that this interest came out of the people of Ontario. If the immense figures at which the Fund is set down were reduced to their real value, as shewn in the above article, and if, further, the burden now borne by a suffering few were distributed among the many who participate in the facilities which railroads give, it would make the whole matter much plainer to all parties concerned.

\* In other words, the Ontario municipalities gave six times as much to local railroads as the Quebec municipalities did.