

drawn up I have received a Petition drawn up and signed by the principal Stockholders, praying that they may be allowed to close up their affairs. After more than thirty-five years' operation there is but some £1300 or £1400 now afloat, and it is probable that the greater part of this has been destroyed or lost.

Mr. KERR.—I think if we pass this Bill we shall be laying down a principle that is dangerous. It asks that the Stockholders shall be released from payment of such notes as may yet be afloat. We cannot say how much of the £1300 may yet be in the hands of the people, and notes are held to be good till demand is made for their payment. The Stockholders can, if they have paid off all their known existing notes, lay aside a small amount of the stock to bear interest, against any notes that may yet come in; but to debar any one who holds notes from receiving payment for them would be establishing a dangerous principle.

Mr. CUDLIP.—I believe there was in the Charter of this Bank a provision providing that on a vote of the Stockholders the Bank might close up their affairs. I am anxious that all the note-holders should be secured, but there should be some limitation to the time when notes may be received and payment demanded. I think the whole ground may be covered, and the gentlemen interested be allowed to wind up their affairs. In England, if notes are lost and prove to be so, a sum is vested in the three per cent consols, in case they might turn up within a certain time. If a provision of this kind were introduced, say by investing the sum still out, £1300 or £1400, to bear interest, and give notice that within three years all notes unclaimed must be handed in for payment, or the Stockholders will not be responsible, the object would be gained and they could wind up their affairs.

Mr. BOYD.—The fact is, the Bank has no money to invest; they have only a little real estate. They gave notice two years ago that they would pay all notes that were handed in. At first they received a large amount, some bringing as much as \$1000, but now they do not take into the office more than £3 a month. I do not think they own more than £60 worth of property. It is impossible that after thirty-five years any of the money now out should come in. I am willing to allow some plan to be introduced so that they can wind up in a year or so, but I do not think it should go longer than that time.

Mr. HILL.—No injustice will be done to any one by allowing this Bill to pass. The Bank has been in operation nearly forty years, and there must have been a per centage of loss every year. Then when we consider the perishable nature of paper money, the quantity of notes that are destroyed by fires from time to time, and the many other ways in which notes may be destroyed, I think we may come to the conclusion that there is little if any of them now afloat. In four years of business I have not seen a Charlotte County Bank note. The Bank has not been in operation for five years, and during that time paper has been received back by them.

Hon. Mr. MATHEW.—There was a good deal of this paper about the country, but it is well known that some years ago Commissioners were appointed to receive and pay these notes. I think the Company should not be kept in such a position that they cannot divide their

property and close up their affairs. I must cheerfully support the Bill.

Mr. KERR suggested the insertion of the section in the Bill similar to the 21st in the Bill to Incorporate the Miramichi Bank.

Mr. BOYD was willing to do anything that would facilitate the winding up of the Bank affairs.

Hon. Mr. ANGLIN.—I think the unfortunate Stockholders require more protection than the holders of notes. There is really very little money out, and although I think that some provision should be made to secure any who may still hold the company's notes, yet the stockholders should be permitted to close up their business and divide what may be left. They complain that what little funds they have is being frittered away by keeping an office open in St. Andrews, and the employment of a manager at a large salary.

Mr. CUDLIP.—I think the section referred to by the hon. member for Northumberland would answer the purpose required, and as the Stockholders feel very much afraid by holding over so many years, progress should be reported to allow the hon. member to prepare a section that will guard the rights of those who yet hold notes.

Progress was reported.

On motion of Mr. Connell the House went into the consideration of his

RESOLUTION RELATING TO THE MILITIA.

Mr. CONNELL.—This is a matter of the highest importance to the interests of this Province. I have not brought forward this resolution for the purpose of making a speech, or of hearing the sound of my own voice, or that I expect the result to have any influence on my position in this House or before the country. But I introduce it that it may go abroad, and that the Mother country may know what our position and feelings are on this great subject. If the granting of a small sum of money for Militia purposes, to be wasted in impracticable experiments, is to be the extent of the proof of our loyalty, I think the sooner we cease to boast of it the better. The portion of the country where I reside, and which I represent, would be the first to feel the effect of any troubles which might arise with the United States. Not long since I was present at a review of the Volunteers, at which the Commander-in-Chief of this Province, after praising the men for the efficiency shown in the use of their arms and in general drill, warned them that they would be the first that would be called on in case of difficulty to defend their homes. It is because of this fact that I feel a deep interest in this matter. In twenty-four hours after a war broke out, that whole section of country would be a scene of devastation, and what power have we to prevent it. It has been remarked to me by hon. members, since I gave notice of this motion, that it looks like dictating to the British Government what they should do. It does not do so, but I think it right they should know our position, what we intend to do, and what we expect of them. In looking to the message laid before this House on the state of the Militia in New Brunswick, and in a despatch received from Mr. Cardwell, dated 1st Oct., 1864, the statement "that the progress of the Militia in New Brunswick does not at present in any degree correspond with the spirit of patriotism and spirit of loyalty by which the inhabitants are known to be animated," and again, "the Militia exists chiefly on paper, being undrilled, and

meeting for muster (only) one day in a year, whilst the Volunteers, who form an integral part of the Militia, though they drill more frequently, number only 1738." And he closes by saying: "I should sincerely rejoice to hear from you that, on the re-assembling of the Legislature, your advisers will be prepared to take effective measures for remedying a state of things, so little suited to the importance of the subject, and corresponding so little with the well known spirit of the Province." Are we to be told that the British Government is not urging us to do something in this branch of the public service? Of what advantage will be the small amount we grant, in case we are attacked; could it enable us to defend ourselves, and what use would be our present Militia organization in such a case? Might we not just as well lie down and submit at once? It is certain we are not in a position to make the first attempt at resistance. We need only refer to the report of Colonel Jervis to see in what position we stand. What does he say? He informs the British Government that it would be utterly useless to go to the expense of erecting fortifications on the Canada boundary, for their defence, far West of Montreal. It is this he true of Canada, how does it apply here? We are perfectly open and defenceless; we have no fortifications, and what is worse, we have no money to give any effectual aid to the British Government in erecting them. And then as to the troops: we are told distinctly, that in case of war all the available forces the Government could spare would be put on board war vessels, and sent to the cities on the seaboard of the neighboring States. From this it is evident that we are to be left in a large measure to ourselves. His Excellency, in a despatch on page 41 of the Journals, dated 21st Nov., 1864, says: "I regret to perceive that Her Majesty's Government are dissatisfied with the progress which has been made towards the re-organization of the Provincial Militia." In speaking of the efficiency of Officers, he says: "The Head Quarters Staff was in a by no means efficient state; the officers upon it have long held their posts, and being but imperfectly acquainted with modern systems of drill and organization." In the same despatch he goes on further to say, that "since the passage of that Act, I can truly say that my attention to the condition of the Militia, and my endeavors to carry out its re-organization to the furthest extent which the means at my disposal permitted, have been unremitting." I acquiesce in that, for it is a fact; but His Excellency goes on further to say on page 44: "I perceive that you labor under a mistaken impression, in supposing that the sum annually allotted to the Militia is fixed in the Militia Law. It is annually voted by the Legislature, and may be indefinitely diminished or increased. The grant is always opposed, and opposed with energy." It is my intention to propose to my advisers before the next meeting of the Provincial Parliament a scheme, the details of which I hope shortly to lay before you, and which will have for its object the training of a certain portion of the Militia for several consecutive days in each year." From this it would seem that the Commander-in-Chief evinces a greater interest in the matter of defence than either his advisers or the people. I do not think, however, that the people are so much to blame. I believe that seven-eighths of them want to know what the British Government intend to do; to know if it is their intention