

PETITION.

The Honourable Speaker and Members of the Legislative Assembly of British Columbia:

GENTLEMEN,—The humble petition of the undersigned, respectfully directs the attention of your Honourable Body to the facts as set forth in the accompanying report of the proceedings at a public meeting held at Rossland, on the evening of the 3rd March, inst., and requests that the said report may be read before your Honourable Body and printed with the Votes and Proceedings of the House.

And your petitioners will ever pray.

JOSEPH BOWELL,
Secretary.

“Under the management of the following committee, Dr. Sinclair, Dr. McKenzie, J. Powell, Mr. Blake, P. McL. Forin, Dr. Bowes, Smith Curtis, J. B. McArthur, General C. S. Warren, R. J. Bealey, James Martin, A. W. Patterson, A. S. Goodeve, A. MacNish, W. J. Nelson, H. P. McCraney, Dr. Campbell, John Moynahan, James Brady, and C. O. Lalonde.

“A crowded mass meeting of mine owners and others, was held in International Hall, yesterday afternoon, to protest against the passage of the new Companies' Act. J. Powell was called to the chair, and after reading the call, made a brief speech, pointing out some of the worst features of the proposed legislation. Speeches strongly denunciatory of the Bill were also made by J. B. McArthur, Dr. Sinclair, Col. Scott, A. S. Goodeve, and J. N. Blake, who contributed the lengthy letter to ‘The Miner,’ of yesterday, on this subject.

“RESOLUTION.

“On motion of J. B. McArthur, seconded by Col. Scott, the following resolution was adopted by a unanimous vote, every person present rising to their feet when the question was put by the Chairman :

“Whereas, it is advisable to encourage the investment of capital in developing and working mines in British Columbia ; and,

“Whereas, the development and working of mines presents greater potentialities of rapid and large profits in comparison to the invested capital than any other ; and,

“Whereas, the risks, incident to mining ventures, are well and generally understood, and it is within the power of the investors to inform themselves with little delay and expense as to the value of any prospect or mine, or development of mining company proposed or formed, to work or develop the same ; and,

“Whereas, upon development the value of any mine may be enormous, whilst the risk attached to such development may be greater than in ordinary business ; and,

“Whereas, these facts have been recognised by the Legislature of the Province of Ontario, by the passage of an Act specially designed to meet the peculiarities incident to mining and development business and the incorporation of companies for that purpose, with a low scale of fees and simple requirements, and said Province is now practically competing successfully with British Columbia for capital to develop her mines, and large sums of money are being invested in Ontario mining companies incorporated under said Act, some of which are transacting business in British Columbia ; and,

“Whereas, the Bill now before the Legislature of British Columbia, entitled ‘An Act for the Incorporation and Development of Trading Corporations,’ is unsuitable to the business of mining and development; throws obstacles in the way of the inception and working of such companies and obtaining capital for such purposes; prescribes such onerous duties and fees, and tedious delays, that capital is thereby more likely to be repelled than attracted, with the possible result that such corporations will seek powers under the authority of the Federal Parliament, thus producing a distinct loss of revenue to this Province.

“1. Therefore, be it resolved, That this meeting is of the opinion that the Bill referred to should not be applicable to companies formed for the business of mining or development of mines, or such works as may be necessary in connection therewith.

“2. That the precedent afforded by the Ontario Legislature might be followed with advantage, inasmuch as the people of this Province have to compete with Ontario for capital for similar objects.

“3. We regard the feature of the Ontario Act empowering the issue of fully or partially paid-up stock, and limiting the liability to the amount at which it was issued, as particularly suitable and indispensable to attract capital to such undertakings.

“4. We respectfully urge that the advisability of passing such an Act as that referred to in place of the proposed Companies' Act, at the present Session of the Legislature, amounts to a necessity, otherwise history may repeat itself, and the tide of progress and development be diverted from this Province.

“5. That we request the representatives of Kootenay to bring the resolution to the attention of the Government and the Legislature.

“6. That copies be forwarded to them and to the Attorney-General, and such other Members of the House as the Chairman may consider advisable.

“JOSEPH POWELL.”

VICTORIA, B.C.:

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