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Ottawa Electric

A bill passed by the Senate May 14, provides for an "Act respecting the Ottawa Electric Ry. Co.". Section 1 empowers the company to change its capital. By the original legislation it is specified that the capital stock is to consist of 40,000 shares of no par value. A subsection added by the Senate bill states that the company may, at any time, by resolution of the directors, subdivide the 40,000 shares into 160,000 shares of no par value, and that after such subdivision no stock s to be issued at less than \$25.00 per share. This amendment was requested to enable the company to give wider distribution to its shares. The Senate bill also provides an improved method by which the company can exercise its statutory power to issue securities. It is specified that, in connection with the power to issue securities, the value of the company's assets is deemed to have been \$4,500,000 as of July 31, 1922, and that hereafter it shall be deemed to be that amount and all amounts invested after that date, from time to time, in the capital assets of the company.

01-Aug-47 Page 505 Cornwall Street

The agreement between CSRL&P and local 946 of the employees' union having expired May 1 last, terms of a new contract were promptly agreed upon except as concerns basic wage rates and premium rates for overtime, and it was agreed to arbitrate these matters. Each party appointed an arbitrator, and it was stipulated that if the two could not agree upon a chairman for the arbitration board, the Dominion Minister of labour would appoint a chairman. As the two arbitrators had not agreed upon a chairman by June 17, the Minister was requested on that date to make an appointment. On August 1, the Labour department notified the CSLR&P that Judge J.G. Harvey, of Barrie, had been appointed chairman, and that he would hold a board meeting immediately after August 12. However, the employees were dissatisfied with this delay and went on strike on August 2. On August 3, following discussions among Judge Harvey, the street railway management, union officials and Labour Department representatives, it was arranged for Arbitration Board hearings to begin August 6. The employees thereupon returned to work on the morning of August 4. The arbitration board held hearings August 6 and 7, and at the time of writing its decision is awaited.

Page 599 01-Oct-47 Winchester New station for Smiths Falls