

Questions

REGIONAL DEVELOPMENT INCENTIVE GRANTS

2. Was the Superintendent of Insurance informed by the Government of the Province of British Columbia of an order-in-council which increased the interest rate on loans made by British Columbia Credit Unions and, if so, on what date was the Superintendent of Insurance so informed?

Hon. E. J. Benson (Minister of Finance): 1. No.

2. The Superintendent of Insurance was not informed by the Government of British Columbia of an order-in-council that increased the rate of interest that might be charged on loans made by credit unions in British Columbia. However, he was informed of this order-in-council by representatives of the credit union movement of that province on October 23, 1969. Credit unions would be required to become licensed under the Small Loans Act if they wished to charge more than 1% a month on loans of \$1,500 or less. The licensing of credit unions under that Act is now under consideration.

SUBSIDIES TO P.E.I. MILK PRODUCERS

Question No. 691—**Mr. McQuaid:**

1. During the past fiscal year, how many milk producers in the Province of Prince Edward Island were in receipt of subsidies payable by the Canadian Dairy Commission?

2. What was the total amount of the subsidy paid during that period to producers in Prince Edward Island?

3. How many producers in Prince Edward Island during that period had deductions made from their subsidy payments because their production exceeded their assigned quotas?

4. What was the total loss in dollars to producers because of these deductions?

Hon. H. A. Olson (Minister of Agriculture): 1. 2,554 milk and cream shippers.

2. \$1,696,868.84.

3. Deductions from subsidy payments for the export equalization fund were made against each shipper's total deliveries, at the same rate for deliveries up to quota and over quota. 1,202 shipped more than their quota.

4. The figure of deductions on account of over quota deliveries is not available.

Question No. 692—**Mr. Rondeau:**

1. How many applications for grants have been received by the Department of Regional Economic Expansion since the coming into force of the Regional Development Incentives Act?

2. How many applications have been granted?

3. What was the total amount requested?

4. What amount has the Department decided to grant?

5. How many applications have been made to the Department for grants of (a) more than \$1,000,000 (b) from \$500,000 to \$1,000,000 (c) from \$250,000 to \$500,000 (d) from \$100,000 to \$250,000 (e) less than \$100,000?

6. What was the percentage approved in each of the above categories?

[Translation]

Hon. Jean Marchand (Minister of Regional Economic Expansion): 1, 2 and 4. This information is contained in the reports on the operation of the Regional Development Incentives Act tabled monthly in Parliament.

3, 5 and 6. The applicant does not request an amount. Within the maxima provided for in the legislation, the Department makes the offer judged appropriate to the particular case.

[English]

CHARTERED BANK EARNINGS, EXPENDITURES AND PROFITS

Question No. 697—**Mr. Korchinski:**

1. What were the total earnings, expenditures and profits of each of the Chartered Banks of Canada in the past five years?

2. In each of the past five years, what were the Bank of Canada interest rates and on what dates did these rates become effective?

Hon. E. J. Benson (Minister of Finance):

1. Published financial statements of individual chartered banks indicate the following amounts of Earnings, Expenses and Profits for financial years 1965-1969:

Total Earnings	(millions of dollars)				
	1965	1966	1967	1968	1969
Bank of Montreal.....	265.8	300.2	342.1	431.0	577.7
The Bank of Nova Scotia.....	183.3	213.9	247.8	325.3	439.4
The Toronto-Dominion Bank.....	147.5	168.3	194.9	263.4	260.7
La Banque Provinciale du Canada.....	31.4	34.5	39.2	49.1	62.8
Canadian Imperial Bank of Commerce.....	300.8	339.9	386.0	503.7	668.4
The Royal Bank of Canada.....	295.8	364.0	418.6	528.0	696.1
Banque Canadienne Nationale.....	51.3	62.6	72.4	93.4	118.2
The Mercantile Bank of Canada.....	9.1	12.5	14.7	14.4	16.5
Bank of British Columbia.....	—	—	—	1.0	3.4
Total.....	1,285.0	1,496.0	1,715.7	2,209.2	2,943.1