

I do not know why it should be thought there is anything sacred about the age of 35, 38, 40 or 45 years. When I was responsible for the Farm Credit Corporation I thought they should take the lid off it; that money should be loaned on the ability of the man to pay it back. That is the way everything else is done.

I know of three young fellows in their early forties who have just bought a farm, in addition to a 5,000-acre farm they already had. They paid \$1,800,000 for it, and the Royal Bank of Canada, I think it was, saw fit to lend them a large piece of that money. That is the sort of confidence they put in these three young farmers.

Many young people today do not leave university until they are 25, 26 or 27 years of age. Just try to accumulate \$50,000 or \$100,000 between the ages of 27 to 35. The Canadian Federation of Agriculture suggested that the amount should be raised to \$250,000. The federation, representing all the farmers in Canada, suggested that not enough was being done in this legislation. Let it be remembered that the government borrows money more cheaply than many institutions.

If the government can assist the farmer without subsidizing him, charging their one per cent interest for handling and making it flexible, it seems to me this is the type of legislation we should be aiming at. I think it would be very sad if this evening the Senate saw fit to stay with the 35 age limit suggested in the bill, and I support the report of the committee.

Senator Burchill: May I ask the honourable senator a question? Did the Canadian Federation of Agriculture in their brief make any comment on age?

Senator Hays: No, I do not think they made any comment on age.

Hon. Sidney L. Buckwold: Honourable senators, I should like to make a short contribution to this debate, because when the bill was before us on second reading I questioned the chairman of the committee about raising the age limit.

I am well aware of the reluctance of the government to change the age regulations. According to my information, such an amendment was proposed in the other place and rejected, but that still does not affect my concern over the fact that there are a large number of potential farmers in the age bracket of 35 to 40 who could be put back on the land. I think this is what we are talking about. We are looking at that arbitrary figure. I must say, I was impressed by the speech of Senator Hays, as always,

speaking from his vast knowledge of the agricultural industry.

The age could be 30, 35 or 40 years. From my reading, I understand that part of the reason for making the age 35 is the risk that may be involved in the paying back of the money borrowed. In other words, if you are too old when you borrow, you may not have enough time left to pay back to the government the principal and interest—in spite of the fact, Senator McDonald, that in Saskatchewan a farmer is likely to live longer than anywhere else in Canada.

● (2140)

I should like to refer, without quoting it, to some of the evidence given in committee of the other place. Dr. M. G. B. Kristjanson, Chairman of the Farm Credit Corporation, indicated that there is nothing wrong actuarially with raising the age limit to 40. He said there would be no problem, that there was really no reason why a man of 40 years of age would not be as good a risk as a man of 35. That was his response to the concern of actuarial risk in the pay-back.

In my opinion, this country sorely needs the substantial pool of potential farmers which exists today. There are many former farmers or farmers' sons and daughters who left the land years ago. They were raised on the farm. They went to school. There was probably not sufficient farmland for them to stay on the farm, or other members of their families took the farm on. These people are to be found in towns and cities throughout the country. They may have made their way, but there are many of them who would like to return to farming. Such people may well be over 35 years of age, and I suggest that it would be wrong not to give them full encouragement.

I am well aware that the difference is a mere \$50,000; that up to age 60 it is possible to receive \$100,000. But that \$50,000 reduction owing to the age difference can be the crucial factor in enabling a person to get back on the land.

Certainly we have heard of the high costs of getting into farming and of expanding farming; nevertheless, we need these people, both from the point of view of the economy and from the point of view of our consumers.

With these thoughts in mind, and realizing full well the likelihood of the government's rejecting this particular proposal, I am nevertheless prepared to support the amendment proposed by our Standing Committee on Agriculture.

On motion of Senator Macdonald, debate adjourned.

The Senate adjourned until tomorrow at 2 p.m.