

Private Bills

Bill S-8. As the former house leader for the Conservative government has said, this matter could be dealt with by some sort of joint house meeting to explore ways and means of expediting measures of this kind so that we would not have to spend our time on them in the House of Commons.

We in the N.D.P. do not particularly enjoy holding up bills but sometimes it is the only way we can get a commitment from the government that some sort of action will be taken. A very painful exercise in this regard was carried on some years ago by the hon. member for Skeena and the hon. member for Timiskaming (Mr. Peters) with respect to divorce petitions and eventually some action was taken, but not before three or four sessions had produced considerable hardship for a lot of people, something regretted by everybody but which was necessary in the circumstances of that time.

It would be unfair to hold up the present bill because it is not the fault of this company that the government is not prepared to take any kind of corrective action. We shall not hold it up but we serve notice on the government that if some action is not agreed upon and concrete steps taken, then in order to emphasize our point we may have to talk at great length on these bills and explore them very carefully.

Because this bill deals with a mortgage corporation I want to put on the record some material dealing with the increasing and drastic drought of mortgage money in Canada. This is a subject that members of the opposition have tried to raise on orders of the day. We did have a short discussion on it with the minister but time ran out and it was not possible to make our point. For some weeks now we have been saying that a drastic, dangerous and serious situation is building up in the house building industry caused by the lack of mortgage money, and I hope the company named in this bill will be able to help out in this drought.

When we raised the question previously we were told that house building would continue at a slightly reduced level from that of the preceding year and that the government was going to provide sufficient mortgage money to equal its commitments of last year and make up for the shortage of money available from private lenders such as the company named in the bill under discussion. We tried to emphasize that there was a delayed reaction in matters of this kind, and now I want to read

[Mr. Scott (Danforth).]

into the record six examples of what is happening in my own city of Toronto.

• (6:40 p.m.)

Mr. Deputy Speaker: Order. I am wondering whether the hon. member for Danforth is not now departing from the actual principle of the bill before us.

Mr. Scott (Danforth): Well, Mr. Speaker, I thought I had kept myself within the confines of the bill. It is a bill which deals with the provision of mortgage money. Since we are on second reading and the whole principle is involved, I thought it might be permissible to develop this theme a little. I certainly will try to stay within the ambit of the bill. If I depart I know, Mr. Speaker, that you will not hesitate to point this out to me.

Mr. Fairweather: Perhaps it would be a service to have more mortgage money.

Mr. Scott (Danforth): My friend from Royal says it would be a service to have more mortgage money. I agree. To emphasize the seriousness of this matter I wish to give a few examples which were released by the Toronto Metropolitan Home Builders' Association on April 29, 1966:

Builder No. 1

—last year had 137 loans

—to date this year have received no loans through regular lenders

—has put me right out of business—construction program stopped completely

—at least 20 trades possibly 100 people directly affected by our shut down

I should like to emphasize this and say that there is a great need for mortgage services in this very serious and dangerous situation.

Builder No. 2

—no money coming through regular lenders has caused complete shutdown of my construction program.

Mr. Deputy Speaker: Order. I am sure that if the hon. member for Danforth reads the explanatory notes of this bill he will realize that the principle of the bill is not very closely connected to the argument he now is making. I realize this bill deals with a mortgage corporation, but the shortage of mortgage funds to which the hon. member now refers is not the principle of Bill No. S-8 which now is before us.

Mr. Scott (Danforth): Of course, Mr. Speaker, I agree with you completely that the shortage of mortgage funds is not the principle of this bill, but I am hoping one effect of the