

Private Bills

9 campsites totalling \$150,00; in Haliburton, campsites, \$30,000; in Hamilton, a building valued at \$75,000 and a campsite, \$25,000; in Oshawa, a campsite valued at \$400,000; in Ottawa, a campsite, \$50,000; a second campsite at \$15,000. In Ottawa, there is also a building valued at \$180,000 and two properties valued together at \$85,000; Montreal, a building valued at \$100,000, four campsites \$150,000; Halifax, a campsite valued at \$25,000, and in Charlottetown a campsite valued at \$75,000.

According to my calculation, Mr. Speaker, the total of these items is \$1,442,500. It will be readily seen from these figures that the retroactive feature of this bill is a most essential part of it.

Motion agreed to, bill read the second time and referred to the standing committee on miscellaneous private bills.

CO-OPERATIVE FIRE AND CASUALTY COMPANY

Mr. H. F. Jones (Saskatoon) moved the second reading of Bill S-15, respecting Co-operative Fire and Casualty Company.

He said: Mr. Speaker, it is an honour and pleasure for me to present this bill to the house at this time. For many years my family has been associated with the co-operative movement in western Canada. My father, Frank Jones, was one of those who was associated with Robert MacKay of Melfort, C. G. Davidson of Lloydminster, Warren L. Hart of Landis, Jock Wilson of Davidson, J. H. Robson of Feudal, and Jack Sample of Landis in providing some of the early stimulus to the development of the consumer co-operative movement in the west. As hon. members know, the co-operative movement is divided into two branches, the producers' co-operative movement and the consumers' co-operative movement, both making an important contribution to the welfare of this country.

The company in question is closely associated with both sides of the co-operative movement. For example, Mr. Speaker, on reference to the main statute we see that the principles of the consumer co-operative movement are recognized. Section 8 of the incorporating act of June 30, 1951 provides:

Each holder of an insurance policy or policies issued by the company who is not in default in respect of his cash premium or assessment on his premium note, shall be a member of the company and shall have one vote.

In line with the general co-operative principles, qualification of directors is set out in the main statute in section 7:

Any policy holder who holds a policy or policies of insurance of the company to the amount at least one thousand dollars, and who is not in default in respect of his cash premium or his

premium note or any instalment or assessment on his premium note and who has paid in cash all liabilities incurred by him to the company shall be eligible to be elected as a director, but he shall cease to be such director if the amount of his insurance as aforesaid becomes reduced below the sum of one thousand dollars.

That is to say, Mr. Speaker, that the eligibility for position as a director in this company is such that almost any person who becomes a policy holder in this co-operative company may become a director.

I would now like to make some brief reference to some of those who started this company in 1951.

Mr. Speaker: I do not want to curtail a brief reference if the hon. member thinks it relevant, but the principle of the bill seems to be a very limited one. The act is for the purpose of increasing from 3 to 6 per cent the rate of interest which may be allowed on money contributed or paid under guarantee, and I doubt if any wide excursion into the affairs of co-operatives, or even of this company, would be warranted.

Mr. Jones: Of course, Mr. Speaker, it was not my intention to do that at this time; I merely wanted to give the background in order that hon. members could appreciate the nature of the co-operative whose incorporating statute we are being asked to amend, and in order that they might be assured of the responsible nature of the people who head this co-operative when request is made to this house for such amendment. I can assure hon. members that this request has been very seriously considered by people who have had wide experience not only in the co-operative world but also in the general world of business.

As all members know, this amendment was passed by the other place. The present officers of this co-operative are as follows: President, R. H. Milliken; vice-president, W. M. McEwen; manager, G. Lloyd Matheson; secretary, W. B. Melvin; and treasurer, H. J. Pinch. May I mention briefly some of the directors who will be known to members of this house. They are Mr. R. Stanley—

Mr. Speaker: Order. I really do not think it is relevant to this debate to give the names of directors or members.

Mr. Jones:—and there are others, Mr. Speaker. Hon. members may be assured of the serious nature of the request for this amendment. The change, as Mr. Speaker has already noted, is a relatively limited one set forth in the explanatory notes, namely that in view of the improved financial position of the company and the general rising interest rates over the last number of years since the company was formed in 1951 it was felt in