advantage in not knowing what the tenor of the discussion has been, but I have no doubt there has been objection to a system of licensing trustees—that the licensing of trustees would be unnecessary if you have some system whereby grievances could be rectified. We know, of course, there are some grievances. I do not think I need say any more.

I understand your deliberations have gone long past that, and yet with the weight of opinion which there is behind it I ask your consideration of that point of view with perhaps only this in support of it, that this is not the time to elaborate and increase anything like your offices. It is very easy to argue that we have too much government, too many officials, and too much expense at the present time without proceeding in these times at all events to elaborate and increase; and if some simple device such as is suggested by the York County Law Association were able to fill the immediate needs, I submit that it is worthy of your consideration.

Now, will you allow me, Mr. Chairman, to pass on. The other matters that the York County Law Association had in mind to bring to your attention have all been fairly well covered. In fact, some are covered in the Bill itself, which, I think, we may flatter ourselves has adopted some of our suggestions. But passing from that, I want to make a personal suggestion. In England bankrupt companies are wound up under the Winding-up Act, and in due course the company is wound up and goes out of existence. Some time after the Bankruptcy Act came into force in Canada, by a process of legal decisions and legislative enactments it was arranged that bankrupt companies should be wound up under the Bankruptcy Act, and it is now not possible except under the Bankruptcy Act to start the winding up of a company which is bankrupt on the ground of insolvency. The result is that when the trustee is through with the company it remains a company to lead a disembodied existence in the upper ether forever. It is not wound up; it is never ended. I suggest to you that there should be something done one way or the other either to end the company or give it a new chance.

Now, I had a case a short time ago in which I had to look after the affairs of a company which went into bankruptcy, having amongst its assets a municipal franchise which was not assignable without the consent of the municipality. Therefore, it did not pass to a trustee in bankruptcy, and it could not be sold. It was no good to anybody else. After the company had been cleaned out of all its other assets, I advised them to go on working that franchise and they did for several years. The franchise has now been given up. But there was a case of a company which was able to go on; its existence had not been terminated; even its directors remained in office, and the directors went on collecting the money in connection with this municipal franchise. In time, I suppose, the court might have appointed a receiver to take over the money, but we have made provision against that so that we would not have very much money in the cashbox at any time.

I suggest consequently that some arrangement might be made—an amendment—which would make it possible to discharge a company from bankruptcy. I do not see any reason in principle why a company should not be discharged as well as an individual. Now, it is almost arguable under the present Act—I have here a few points which would be arguable—that the company could go to the court and ask for a discharge.

By the Chairman:

Q. Under section 153 there is provision for going from the surgeon to the undertaker; after you have distributed the assets you can have your company properly interred?—A. It must be killed first.

Q. It has been killed, and you get it buried by the assistance of the Act?—A. The company is not killed; it is still alive, and you have to execute it first.