

terest of the Senate. I was asked to permit it to stand the other day in order that a committee might be appointed to visit the Speaker and see what his reply would be. This has been before the Senate for several days. It has been in the public press for several weeks, and therefore when the hon. Speaker objects to a day's delay I say that the agony he is putting on exceeds the pain.

The SPEAKER—It was treated as a matter of urgency—as a matter of privilege. That is the only reason I wanted to have it go on.

Hon. Sir MACKENZIE BOWELL—I wish to make another little explanation. I have to report as to what took place at the interview with the Speaker. I intended to present the report when the reports were asked for, but in the absence of one of the members of the committee, the hon. gentleman from De Lorimier (Hon. Mr. Dandurand), who only returned to-day, I desired to delay presenting the report until he had seen it.

Hon. Mr. CLORAN—The committee had a quorum?

Hon. Sir MACKENZIE BOWELL—Yes. I move that the Order of the Day be discharged and that it be placed on the Orders of the Day for to-morrow.

The motion was agreed to, and the Order of the Day was postponed accordingly.

COLONIAL BANK BILL.

SECOND READING.

Hon. Mr. CASGRAIN moved the second reading of Bill (E-2), An Act respecting the Colonial Bank (Canada).

Hon. Mr. LOUGHEED—I should like to take exception to the time mentioned in the Bill, the extension for two years, which is directly contrary to the spirit of the Bank Act and all former legislation.

Hon. Mr. CASGRAIN—If the hon. gentleman will permit the Bill to go to committee, they could amend it there to conform with the usual rules. This company would have been organized sooner, but the stringency of the money market caused delay. All they want is an extension of time. I suppose the usual extension will be granted.

Hon. Sir MACKENZIE BOWELL—Could the hon. gentleman inform the Senate what has been done towards the organization of

the company? We are constantly renewing these charters for the establishment of new banks or new corporations, and they keep hanging fire in both Houses year after year, when in too many cases they are nothing more or less than the product of promoters who desire to make money out of banks, insurance companies, and other corporations of that kind. Could the hon. gentleman give us a good reason why this should be delayed other than the fact that they could not raise the money, because that is the trouble with the whole of them.

Hon. Mr. CASGRAIN—The only information I got from the Montreal solicitor, Victor Mitchell, K.C., is that this charter has never been renewed before. It was obtained in 1914, and they were getting organized when the war broke out and they have not been able to raise the money and get the stock properly subscribed. I was informed by Mr. Mitchell that they were prepared to go on with the organization of the company. That is the only information I can give the House, and when the Bill goes before the committee I do not know that the promoters will ask any more than the usual extension of time.

The motion was agreed to, and the Bill was read a second time.

BRITISH TRUST COMPANY BILL.

SECOND READING.

Hon. Mr. CASGRAIN moved the second reading of Bill (F-2), An Act respecting the British Trust Company.

Hon. Mr. SPROULE—Explain. It seems to me we have so many of these corporation Bills coming up from year to year that the House would, in my judgment, be entitled to some explanation as to the prospects of a solvent and able company being established. If it is only one of those ephemeral charters obtained from time to time by promoters and held for sale, it is hardly what we might be expected to use our time in promoting.

Hon. Mr. CASGRAIN—I may tell the hon. gentleman that this Bill comes again from the same law firm in Montreal—Casgrain, Mitchell and some others—from the Postmaster General's office, and I did not inquire very much into it; I thought the thing was all right. This British Trust Company Bill is just for an extension of time, the same as the other. I was given