

No. 194

JOURNALS

OF THE

HOUSE OF COMMONS

OF CANADA

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OTTAWA, THURSDAY, JANUARY 26, 1967.

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2.30 o'clock p.m.

PRAYERS.

Mr. Cashin, from the Standing Committee on Industry, Research and Energy Development, presented the Seventh Report of the said Committee, which is as follows:

Pursuant to its Order of Reference dated Tuesday, January 10, 1967, your Committee completed its study of Bill C-252, An Act to provide general incentives to industry for the expansion of scientific research and development in Canada and to effect certain related amendments to the Income Tax Act, and has agreed to report it with the following amendments:

*On Clause 3*

That subclause (1) of clause 3 be amended by striking out the words "in Canada" in line 33 on page 2.

That clause 3 be further amended by striking out subclause (2) thereof on page 2 and by substituting for the said subclause (2) the following:

(2) No expenditure by a corporation in respect of scientific research and development shall be taken into account for the purposes of any provision of this Act unless the Minister, on the basis of such information as is submitted to him pursuant to this Act and such other information as he considers relevant, is satisfied that the scientific research and development in respect to which the expenditure was made is likely to result in benefit to Canada if it is successful, and, where the Minister is not so satisfied,

(a) no amount paid to the corporation in respect of such scientific research and development, and