

United Kingdom Financing, 1953

Mr. Abbott: It is reassuring to hear you say that.

Mr. Fleming: Or 1954.

Mr. Knowles: As a matter of fact, in view of the compliments that were paid to the hon. member for Greenwood when he offered to cut his remarks short, I am tempted to say that I do not intend to speak very long at all. All I wish to do is ask the minister whether he is in a position to answer the question that my leader, the hon. member for Rosetown-Biggarr, asked him when we were in committee on the resolution. The question had to do with what has happened with respect to the Canadian Pacific shares formerly held in the United Kingdom.

Mr. Abbott: I thought I answered that at the time. The answer I gave the hon. member for Rosetown-Biggarr was that since the 1942 loan the United Kingdom has been completely free to do as it pleased with securities owned by its residents. It could keep them, sell them, give them away or do as it liked. We have not attempted to interfere in any way with the holdings of securities by United Kingdom residents, whether of Canadian Pacific shares or anything else.

The only condition was that if these shares were sold or if, in the case of fixed obligations, they matured, the proceeds of those sales or maturities were to be paid to us in reduction of the interest-free loan, and we relied upon a certificate from the Bank of England as to what sales had taken place or what securities had matured. But we had no control and no direction of and no interest in how residents of the United Kingdom who own Canadian securities dealt with them.

Mr. Knowles: Has the minister any information with respect to where the shares are now held as among the people in the United Kingdom, the United States and Canada?

Mr. Abbott: No, I have not.

Section agreed to.

Section 2 agreed to.

Title agreed to.

Bill reported.

Mr. Speaker: When shall this bill be read the third time?

Mr. Abbott: Now, by leave.

Mr. Knowles: By leave.

Mr. Abbott: I beat you to it, Stanley.

Mr. Abbott moved the third reading of the bill.

Motion agreed to and bill read the third time and passed.

[Mr. Knowles.]

BUSINESS OF THE HOUSE

EXTENSION OF EXPIRY DATE OF STANDING ORDER 92

Hon. W. E. Harris (Minister of Citizenship and Immigration): Mr. Speaker, as I indicated earlier, because of the recess that we are about to enter upon, persons who wish to file petitions will find themselves barred by the rules of the house unless we extend the time for filing these petitions. Therefore I move:

That, in view of the forthcoming adjournment of the house, the time for receiving petitions for private bills under the terms of standing order 92 be extended from Wednesday, December 23, 1953, to Monday, January 18, 1954, notwithstanding the provisions of any standing order in relation thereto.

Motion agreed to.

ADJOURNMENT UNTIL TUESDAY, JANUARY 12, 1954

Mr. Harris moved:

That when the house adjourns this day, it stand adjourned until 2.30 p.m., Tuesday, January 12, 1954.

He said: In making this motion, sir, may I express to you and yours the thanks and appreciation of all hon. members for your generosity in recent hours, and may I say for all members that we hope you have a most merry Christmas and a prosperous and profitable new year.

Mr. Small: Mr. Speaker, with relation to what took place earlier and your explanation with respect to the representative of Her Majesty the Queen in the person of His Excellency the Governor General, may I say that I accept your explanation with respect to the Gentleman Usher of the Black Rod presenting himself to this house.

As far as I am concerned that is all right, but having regard to the supremacy of this house, which has been contested most strenuously in days gone by, I want to place myself on record as agreeing with the hon. member for Temiscouata (Mr. Pouliot) that hereafter when such person presents himself to this house he should have the consent of the Speaker before entering.

A member on this side of the house was interrupted. We should preserve the ancient rights of this assembly and remember that when an individual presented himself to the English house long ago and asked for Mr. Pym, he did not receive the recognition of the Speaker. I think in future that should be our guide, and that before anyone enters you must give your consent.

Mr. Abbott: Merry Christmas.

Mr. Speaker: The hon. member must not be under a misapprehension. It is precisely