

# Minutes of Proceedings

Wednesday, December 19, 1973  
(26)

Pursuant to adjournment and notice the Standing Senate Committee on Banking, Trade and Commerce met this day at 10.00 a.m. to consider the following Bill:

Bill C-135 "Residential Mortgage Financing Act".

*Present:* The Honourable Senators Blois, Buckwold, Connolly (*Ottawa West*), Desruisseaux and Smith (5).

*Present, not of the Committee:* The Honourable Senators Phillips and Stanbury. (2)

Upon motion of the Honourable Senator Buckwold, it was Resolved that the Honourable Senator Connolly be elected *Acting Chairman*.

*In attendance:* E. Russell Hopkins, Law Clerk and Parliamentary Counsel.

## Witnesses:

### *Department of Insurance:*

R. Humphrys,  
Superintendent.

### *Central Mortgage and Housing Corporation:*

A. D. Wilson,  
Executive Director.

### *Department of Finance:*

A. E. J. Thompson,  
Director,  
Corporation and Business Income Division,  
Tax Policy Branch;

B. D. Champion,  
Advisor.

After discussion and upon Motion, it was Resolved to report the said Bill without amendment.

At 11.25 o'clock a.m. the Committee adjourned to the call of the Chairman.

ATTEST:

Frank A. Jackson,  
*Clerk of the Committee.*

Order of Reference

December 19, 1973

Pursuant to the Order of the Day for Senate

the Senator seconded by the Honourable

Senator van Loon for the second reading of the

Bill C-135 "Residential Mortgage Financing Act" and

financial institutions and conditions for the real

estate market in Canada.

The Bill was then read the second time.

The Honourable Senator Langlois moved seconded

by the Honourable Senator Martin, P.C., that the

Bill be referred to the Standing Senate Committee

on Banking, Trade and Commerce.

The question being put on the motion it was

Resolved by the affirmative.

Robert F. Foster  
Clerk of the Senate