

Bank Act

Now I should like to deal specifically with clause 178 of Bill C-6 which revises section 88 of the Bank Act. My understanding of that clause is that it gives beef producers in western Canada the right to sell their livestock to a packing plant and it gives them protection up to, but only up to, \$100,000. After that point, if there is a default or bankruptcy by the packing plant, these basically small producers can have their entire life savings lost in the bankruptcy courts. As a western person who is involved in a small way in the cattle business, I should like to speak against the wording of clause 178 as it stands now. I do not think it gives sufficient protection to the beef producers in western Canada and elsewhere. The hon. member for Medicine Hat (Mr. Hargrave) will speak with far more expertise on that clause than I can.

Reference was made earlier to the energy policy and to what it would do to various people in western Canada. Let me point out, to any member who has not seen it an ad which appeared in yesterday's *Globe and Mail*, put in by the Independent Petroleum Association of Canada which describes itself as being "the voice of the Canadian owned petroleum companies". It says about itself:

Two hundred members are oil and gas exploration companies. Two hundred and forty additional members provide essential services to the petroleum industry.

They make the following points about the energy policy which will affect banks, which will probably affect everyone in my riding one way or another, and which will affect many people in western Canada and ultimately in eastern Canada. In this advertisement they are addressing the Minister of Energy, Mines and Resources (Mr. Lalonde) when they say:

It will make Canadians more dependent on expensive, insecure foreign oil. It will cost Canadians more for gasoline and heating oil in the long run.

It will delay essential frontier exploration, oil sands plants and heavy oil development. It will cost thousands of jobs that could be created by the oil industry across Canada. Canada must achieve oil self-sufficiency. We are the companies your program was supposed to help—

I emphasize this.

—the independent Canadian companies. It doesn't help us—it has stopped us in our tracks. We urge you to reconsider this program for the good of all Canadians.

Those are simply some of the points which I mentioned which are somewhat philosophical. Thank you for your consideration, Mr. Speaker.

The Acting Speaker (Mr. Ethier): Is the House ready for the question?

Mr. Murray Cardiff (Huron-Bruce): Mr. Speaker, I should like to speak on just one or two areas, on which the hon. member who preceded me just spoke, with regard to the protection of products of the soil. I understand that the hon. member for Medicine Hat (Mr. Hargrave) will also be speaking on this subject later. I certainly support the addition of two words to this clause to support the marketing of products of the soil.

Now I should like to speak on the leasing provisions in the Bank Act. This seems to be an area that is left open and unclear. I think it would be fair to ask for a clarification of

that part of the bill. I believe that the door has been left open in these provisions. However, we do not want to stifle competition, and we want to be fair. Changes have been made to the bill since it left the committee. Perhaps now that the minister is back I could ask him to clarify for me what the provision means. It reads:

a motor vehicle means a motorized vehicle designed to be used primarily on a public highway for the transportation of persons or things but does not include

(a) a fire engine, bus, ambulance or utility truck; or

(b) any other special purpose motor vehicle

that contains significant special features that make it suitable for a specific purpose and that is manufactured by a person other than the vehicle manufacturer who manufactured the basic chassis.

I think we can go to almost any dealer or company involved in leasing and order a cab and chassis of whatever style of body we would wish designed for a specific purpose. It could be a chassis and cab which would have a grain body on it with grain gates in the back, designed for that specific purpose. It could be a livestock vehicle with the same type of body but designed for hauling livestock, or it could be a small single axle, single wheel truck which could have a utility body accompanying that chassis and cab for an electrician, or for Bell Canada. I am thinking of Bell Canada trucks. I would appreciate clarification as to the specific vehicle we are talking about. It seems to me we could take almost any type of chassis and cab, do whatever we wish with that truck, and it would be capable of being leased through the banking association.

● (1640)

I said I would not be very long. I would appreciate it very much if the minister would answer those questions.

Mr. Bert Hargrave (Medicine Hat): Mr. Speaker, I rise in this debate on third reading because of a keen interest in specific parts of Bill C-6 which I should like to discuss briefly. I begin by saying that this is my first occasion to participate in the formal debate on the revision of the Bank Act, other than attendance and participation in the work of the Standing Committee on Finance, Trade and Economic Affairs during its session last spring.

Agricultural concerns have not been pursued seriously during all previous attempts to amend the Bank Act over the last three to four years. Over that period those of us who are keenly interested in the agricultural sector were disappointed that agricultural concerns were perhaps not as well advanced as they might have been. In fact, no progress was made concerning any agriculture-oriented amendments over those three or four years. However, at third reading stage it is appropriate to acknowledge the fine understanding and co-operation of all members of the Standing Committee on Finance, Trade and Economic Affairs which I experienced when I joined the committee for a few very special meetings.

Since the Minister of State for Finance (Mr. Bussières) included a government amendment to deal with what has become known as the "cattlemen's amendment", I wish to make a few comments about it. Last spring when the standing committee began its deliberations on Bill C-6, it was obvious