HON. MR. ABBOTT—I am sorry that I did not give my hon. friends a little more time. If they had desired it, I should have made no objection. I am perfectly willing now to delay proceeding with this Bill as long as they desire. within reason, so as to give them ample opportunity to read and study it, because if I had given them longer delay I am convinced I should not have heard any of those remarks upon the Bill. In fact, the objections which the hon. gentlemen make do not apply to the Bill at all. The purport of this clause is not what my hon. friends suppose it is. My hon. friend who spoke last certainly approached nearer to the purpose of the clause than my hon. friend from Halifax. The hon. gentleman from Halifax, it seems to me, unless I greatly misconstrue the clause altogether, entirely misunderstands the application of the clause. I stated yesterday the reasons for this amendment, and I see that I did not make myself clearly understood. At present, as the law stands with regard to forged endorsements, any person who is holder of a bill or cheque may sue all the endorsers subsequent to the forged endorsement, and may make them all responsible to him. That is the law now; that was the law before this Act was passed. Those who endorse a Bill after a forged endorsement are precluded by the law from denying the forged endorsement. By their endorsement afterwards they practically guarantee it. There is not an hon. gentleman in this House who has had anything to do with bills and notes and banks who does not know that. My hon. friends who have spoken particularly know it, because they are professional gentlemen and understand the practice of their profession. Let me be clearly understood: that any man who is the *bonâ fide* holder, or holder in due course, as it is called in this Bill—the holder of the bill or cheque—has the right to make every endorser subsequent to the forged endorsement pay the amount of that cheque. My hon. friends will not deny that. They are jointly and severally liable. Now, in consequence of the way in which this law was framed it appears that a bank which pays a cheque, supposing it to be legally endorsed, is not the holder in due course of that cheque. That is the opinion of lawyers who have been consulted in Halifax as well as in Toronto and Montreal—in fact, I think a dozen of lawyers have been consulted, and they hold that a bank is not a holder in due course of the cheques which it pays, and therefore it is excluded by the technical phraseology of this law from any remedy against the endorsers subsequent to the forged endorsement; and the only person against whom the bank can have recourse is the man who deposited the cheque in the office of the bank. The consequence is, the endorsers are not relieved of the responsibility, but the man who paid the money into the bank has to pay it back to the bank, and then he has to bring an action against the man who endorsed the cheque to him, so that instead of there being only one proceeding there would at least be two proceedings to make these endorsers pay. It is obvious to my mind, as it must be to the minds of all hon. gentlemen who seize the point, that there is no reason in the world why the holder of a bill or negotiable paper by one title should not have the same remedy as the holder of a similiar bill by another title. The object of this particular clause is simply to give the bank the right which the law confers upon the holder in due course. It does not create any new rights at all, but simply establishes, in such a case as that, that the bank is really the holder in due course, and it has the same remedy as if it had not paid the cheque, but simply held it. By paying the cheque, as the law now stands, it has no remedy. Every hon. gentleman must see that that is a discrepancy in the position of the parties to a piece of negotiable paper that ought not to exist. It was never contemplated by the framers of this Bill, and was not discussed in this House. The point, in fact, never occurred until the difficulty arose in Halifax, and opinions were taken about it, and were communicated to other persons interested in negotiable paper; and in consequence of the representations made from all quarters to the Government of the injustice of this state of things this clause has been prepared. The hon. gentleman from Halifax says that we are reversing a solemn decision which we arrived at after discussion last year, and he evidently would convey, by the manner of making his objections, that I was hurrying the Bill through the House—taking the House by surprise.

HON. MR. POWER—I disclaim any such intention as that. I simply alluded to the inconvenience of railroading legislation through.