

## CANADIAN NATIONAL RAILWAYS

### PROVISION FOR CAPITAL EXPENDITURES, ISSUE OF SECURITIES, ETC.

**Hon. G. J. McIlraith (for the Minister of Finance)** moved that the house go into committee at the next sitting to consider the following resolution, which has been recommended to the house by His Excellency:

That it is expedient to introduce a measure to authorize the Canadian National Railway to make capital expenditures including investment in securities of affiliated companies in the calendar year 1968 not exceeding in the aggregate \$264,400,000, to make capital expenditures in the first six months of the calendar year 1969 not exceeding in the aggregate \$75,000,000 for discharging obligations incurred prior to the 1st day of January, 1969, to enter into contracts prior to the 1st day of July, 1969, for equipment, additions and conversions requiring payments after the calendar year 1968 not exceeding \$90,000,000, to borrow either from Her Majesty or by means of issues of securities guaranteed by Her Majesty an amount not exceeding \$75,000,000 for investing in securities of Air Canada and a further amount not exceeding \$16,000,000 for construction of branch lines; to authorize Her Majesty to make loans directly to Air Canada or to guarantee issues of securities of Air Canada not exceeding \$130,000,000 for discharging obligations of the airline that become due and payable prior to the 1st day of July 1969; to authorize Her Majesty to continue to purchase until December 31st, 1969, Canadian National Railway Company 4 per cent preferred stock in an annual amount not exceeding 3 per cent of the gross revenues of the company; to extend until December 31, 1969, the moratorium on interest on the loan of \$100,000,000 to the company authorized by the Canadian National Railways Capital Revision Act of 1952; to authorize Her Majesty to make loans to the Canadian National Railway Company and Air Canada to meet deficiencies in operating revenues to June 30, 1969, any such loans to be repaid from revenues of the railway company and Air Canada or, if revenues prove insufficient, by subsequent deficit appropriation by Parliament.

Motion agreed to.

## FINANCE

### PROPOSED AMENDMENTS RESPECTING INTERNATIONAL MONETARY FUND AND EXCHANGE FUND ACCOUNT

**Hon. G. J. McIlraith (for the Minister of Finance)** moved that the house go into committee at the next sitting to consider the following resolution, which has been recommended to the house by His Excellency:

That it is expedient to introduce a measure to amend the Bretton Woods Agreements Act and the Currency, Mint and Exchange Fund Act so as to enable Canada to participate in a new arrangement in the International Monetary Fund to create new reserve assets that would supplement gold and reserve currencies in the participating countries foreign exchange reserves and would effect certain administrative and operational changes

### *Inquiries of the Ministry*

in the existing structure of the fund; and to permit the exchange fund account to receive, hold and sell the new reserve assets.

Motion agreed to.

## HARBOURS

### ROBERTS BANK, B.C.—INQUIRY AS TO JURISDICTION

On the orders of the day:

**Hon. Robert L. Stanfield (Leader of the Opposition):** Mr. Speaker, in order to clarify a number of urgent matters of national importance surrounding the Roberts Bank port development, is the Prime Minister in a position today to tell the house in what respects of this development the federal government proposes to exercise jurisdiction and what respects it proposes to leave to provincial control?

**Right Hon. P.-E. Trudeau (Prime Minister):** Mr. Speaker, this is an area of joint jurisdiction, as the hon. member has suggested. We propose to exercise jurisdiction in all areas coming under federal jurisdiction and leave to provincial control those matters under provincial jurisdiction.

**Mr. Stanfield:** Mr. Speaker, is the Prime Minister or the Minister of Transport prepared to make a full statement this week indicating where the government of Canada proposes to exercise jurisdiction? In particular, could the Prime Minister or the responsible minister indicate whether the government of Canada has agreed with the province of British Columbia that the province shall have jurisdiction over the proposed railway link from the port to existing railways under federal jurisdiction and, if so, what assurance has the government of Canada received from the provincial government in respect of access to this port over a provincially controlled railway? This is of obvious national concern.

**Mr. Trudeau:** I am sure the Minister of Transport is prepared to consider making a statement in this regard on a day he is in the house.

**Mr. Barry Mather (Surrey):** Mr. Speaker, I should like to ask the Prime Minister whether the government, when considering the point raised by the Leader of the Opposition, will also take into consideration that under section 92(10)(c) of the British North America Act there is provision for federal intervention in this field?