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Trout, Wilkes.—6.

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Hamilton, Harding,
Robertson, Scott,

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Keays, Trout,—6.

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last session of Parlia-
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banks and railways.
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insolvency.

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Council, in place

that such appoint-

That Insolvents shall not make a voluntary assignment, and may only assign after a demand is made by creditors having claims for \$500 or over that amount.

Your Committee desire to retain the provision for voluntary assignments.

That persons who have incurred debts as traders which are not barred by the Statute of Limitation, although not in trade, shall be considered as traders.

This is approved by your Committee.

The rate of Commission to Assignees is reduced in amount, but the creditors can vote any rate of commission to the assignee; he is also to be allowed \$5 for each meeting of creditors, and 10 cents mileage.

Your Committee are of opinion that the remuneration of assignees should be entirely left to creditors.

Opposition to claims are to be made before the Judge in place of the assignee.

Your Committee approve of this alteration.

Offers of composition made at any meeting are to be taken into consideration, and a special meeting called to accept or reject the offer.

The Judge may appoint inspectors if the creditors neglect to do so; any creditor is eligible whose claim is \$100.

Any creditor may oppose a resolution of creditors before the Judge if his claim amounts to \$100.

These alterations are also approved by your Committee.

Clerks, in addition to three months arrears of salary, are to be entitled to an additional two months' salary of the unexpired year.

Your Committee think that the provision of the present law, namely not exceeding four months' wages, is ample protection to employees. If any change is made, your Committee would rather see it in the direction of shortening the period for which wages of servants should be preferred.

Judge is to fix the remuneration of the official assignee, if he is removed by a vote of creditors.

False entries made by assignees, for the purpose of deceiving creditors, to be a misdemeanor.

Rights of hypothecary creditors, in Quebec, are better provided for.

These clauses are approved by your Committee.

The suggestions of the Boards of Trade which do not form part of the changes made in the bill, were as follows:

That at the first meeting of the creditors and before any vote is taken, the claims of creditors must be proved and the vouchers produced, and that the creditors have the right to vote only for the amount of the balance after all securities have been valued and deducted.

That writs of attachment be only issued on the petition of persons who have direct claims and who have no security for them. If security is held the unsecured portion should be of such an amount as the Act requires to take those proceedings.

That where there is a competition between two assignees for possession of an estate, any legal expenses incurred should not be paid out of the funds of the estate, but the unsuccessful party should be liable to the successful party.

That deeds of composition and discharge should always contain, in addition to the offer of a composition to creditors, the offer to pay all expenses incurred and commissions to the assignee.

That persons who acquired claims by purchase after insolvency proceedings have been taken, should not be entitled to vote for the appointment of assignee or inspectors, but in all respects should have the same rights as other creditors.