

*Private Bills*

house, we would have asked that the three bills be referred to the committee on banking and commerce for a special study; but as the said bill still remains in the Senate, we will have to wait until it comes before the house, is examined and referred to the committee on Banking and Commerce.

Mr. Speaker, I referred a while ago to the fact that some provinces want to own bank shares. A few weeks ago the Minister of Finance (Mr. Gordon) stated that he would object thereto.

When these two provinces expressed the wish to own bank shares, I kept wondering where this would lead us; in short, what was their purpose. So I drew a parallel between the two provinces concerned, namely British Columbia and Quebec, and I wondered what could induce the authorities of those provinces to want to own bank shares.

So far as British Columbia is concerned, I sympathize with the provincial authorities, since the province records surpluses and has no debts so to speak; thus, the holding of bank shares would place it in a beneficial position.

On the other hand, so far as the province of Quebec is concerned, a province which is up to its ears in debt, I wondered what would be the use of holding bank shares in its case. But when I heard the Minister of Finance stating that a bill would be introduced to prevent the Canadian provinces from holding bank shares—

● (5:10 p.m.)

[*English*]

**Mr. Basford:** On a point of order, Mr. Speaker, I fail to see that the hon. Member's remarks are relevant to the bill before us.

**Mr. Laprise:** Thank you, Mr. Speaker.

[*Translation*]

Mr. Speaker, the few points I am raising now are precisely meant to explain why I am supporting the amendment moved by the hon. Member for Charlevoix, to have this bill given the six months' hoist.

As I was saying, the federal government's refusal to allow the provinces to own bank shares goes against the constitution in my opinion, because the British North America Act—

**Mr. Deputy Speaker:** Order. If I may, I should like to draw the hon. member's attention to the fact that the comments he is making now seem to go a little beyond the limits of the subject under discussion and I

[*Mr. Laprise.*]

suggest that he come back to the bill now before us, which deals with the incorporation of the Laurentide Bank of Canada.

**Mr. Laprise:** Mr. Speaker, I thank you for your remarks and if I strayed away from the subject, it was precisely to make known the reasons why I support the amendment of the hon. Member for Charlevoix proposing a six months' hoist with respect to that bill.

Mr. Speaker, we now have before us two bills to incorporate chartered banks. On the other hand, everybody—including you, sir—knows that another group of businessmen has called for a bank charter, and I want to deal with those three petitions at the same time. I was saying that the British North America Act, and particularly section 91, subsection 13, allotted property rights to the provinces.

Mr. Speaker, I suggest that when this measure is officially put before the house, we will have the opportunity to object and to have provincial rights recognized. Moreover, according to the reports of the Senate committee which considered the matter, the Laurentide Bank of Canada which Bill No. C-95 tends to incorporate is nothing but an offshoot of a finance company called the Laurentide Finance Company.

Mr. Speaker, I feel that when the debate on the revision of the Bank Act is resumed within a few days, we will then be better prepared to determine whether it would be useful to grant new bank charters in Canada.

A few days ago, during consideration of another similar bill, I mentioned that the banks had more than 5,300 branches across the country, and that they were in a position to render the services which the people are entitled to.

When the revision of the Bank Act has been completed, I am of the opinion that perhaps we will be better informed to make a thorough study of any new application for a chartered bank.

**Mr. Pierre-André Boutin (Dorchester):** Mr. Speaker, once again we are considering Bill C-95 entitled: "An act to incorporate the Laurentide Bank of Canada" and the amendment proposed by the hon. Member for Charlevoix (Mr. Bélanger) to the effect that Bill C-95 should not be read a second time, but that it should be given a six month's hoist.

Mr. Speaker, I do not understand why the other place, to which were submitted three bills to incorporate banks, has rejected one and passed the other two. I think that it