

- (c) section (b) does not apply to a private company that is a personal corporation within the meaning of section 68 of the Income Tax Act in the whole of the year in respect of which a financial statement is required by this Act;
- (d) the Minister having regard to the public interest may grant an exemption to a private company if revenue does not exceed ten million dollars in any period ending in or after the year in which this section comes into force, in respect of which a financial statement is required by this Act to be prepared, or whose total assets on the last day of any such period do not exceed five million dollars."—*Mr. Burton*.

After further debate, the question being put on the said motion, pursuant to section 11 of Standing Order 75, a recorded division was deferred.

Mr. Lambert (Edmonton West), seconded by Mr. Hales moved,—That Bill C-4, An Act to amend the Canada Corporations Act and other statutory provisions related to the subject matter of certain of those amendments, be amended by deleting in Clause 20

(a) line 16, page 62, the words "every company" and substituting therefor "every public company" (b) sub-paragraphs (3) (4) (5) of section 121E, being lines 32 to 44 inclusive, page 62, lines 1 to 43 inclusive, page 63, and lines 1 to 18 inclusive, page 64.

After debate thereon, the question being put on the said motion, it was negatived, on division.

Mr. Basford, seconded by Mr. Pelletier moved,—That Bill C-4, An Act to amend the Canada Corporations Act and other statutory provisions related to the subject matter of certain of those amendments, be amended by striking out line 1 on page 79 thereof and by substituting therefor the following:

"(c) sections 18 to 21, subsection (2) and paragraph (b) of subsection (3) of section 22, sections 24 to".

After debate thereon, the question being put on the said motion, it was agreed to.

Mr. Basford, seconded by Mr. Pelletier moved,—That Bill C-4, An Act to amend the Canada Corporations Act and other statutory provisions related to the subject matter of certain of those amendments, be amended by striking out lines 19 and 20 on page 96 thereof and by substituting therefor the following:

"(ii) letters patent issued under section 5A or 5D of the *Canada Corporations*".

After debate thereon, the question being put on the said motion, it was agreed to.

And the House having reverted to the deferred question on the motion of Mr. Burton, seconded by Mr. Saltzman,—That Bill C-4, An Act to amend the Canada Corporations Act and other statutory provisions related to the subject matter of certain of those amendments, be amended by striking out in clause 20 paragraph (b) of subsection (3) on pages 62-63 and substituting the following:

"(b) A private company except as provided in paragraph (c) and (d);