

*In attendance:* Honourable Donald Fleming, Minister of Finance; Messrs. F. L. Chester, Commissioner of Canadian Farm Loan Board; E. O. Bertrand, Board Member; W. A. Reeve, Secretary; and R. M. McIntosh, Chief Accountant, all of the Canadian Farm Loan Board.

The Chairman announced the composition of the Sub-Committee on Agenda and Procedure comprising the following members: Messrs. H. Stanton, E. Nasserden, J. O. Latour, J. O. Gour, J. M. Forgie, A. Peters and G. W. Montgomery.

On motion of Mr. Speakman, seconded by Mr. Montgomery.

*Resolved,*—That the Committee print 750 copies in English and 250 copies in French of its Minutes of Proceedings and Evidence in relation to Bill C-38—An Act to amend the Canadian Farm Loan Act.

On motion of Mr. Hales, seconded by Mr. Gundlock,

*Resolved,*—That leave be asked to sit while the House is sitting.

The Committee proceeded to the consideration of Bill No. C-38, An Act to amend the Canadian Farm Loan Act.

On Clause 1, Hon. Donald Fleming, Minister of Finance, made a brief statement explaining the purpose of the Bill.

Mr. F. L. Chester was called and read a prepared statement, which was distributed to the members of the Committee, giving a résumé of the history and operations of the Canadian Farm Loan Act and the Canadian Farm Loan Board.

The Minister of Finance and Mr. F. L. Chester were questioned and supplied information thereon.

Copies of the Report of the Canadian Farm Loan Board for the year ended March 31, 1957, were distributed.

At 10.45 a.m. questioning continuing, the Committee adjourned to meet again at 9.00 a.m. Thursday, July 24.

M. Slack,  
*A/Clerk of the Committee.*