

No. 52

JOURNALS

OF THE

HOUSE OF COMMONS

OF CANADA

OTTAWA, MONDAY, MAY 15, 1972

2.00 o'clock p.m.

PRAYERS

Pursuant to Standing Order 43, on motion of Mr. Howard (Skeena), seconded by Mr. Barnett, it was resolved,—That this House herewith declares that the movement of oil by tanker along the coast of British Columbia from Valdez in Alaska to Cherry Point in Washington is inimical to Canadian interests especially those of an environmental nature; and further

That this Resolution be forthwith transmitted to the Government of the United States of America in order that that Government be apprised of the concern that the House of Commons of Canada has about the proposed movement of oil.

Mr. Basford, seconded by Mr. MacEachen, by leave of the House, introduced Bill C-209, An Act to provide additional financing mechanisms and institutions for the residential mortgage market in Canada, which was read the first time and ordered to be printed and ordered for a second reading at the next sitting of the House.

The text of the Message and recommendation of the Governor General pursuant to Standing Order 62(2) in relation to the foregoing Bill is as follows:

His Excellency the Governor General recommends to the House of Commons a measure to provide additional

mechanisms and institutions for the residential mortgage market in Canada; to establish the Residential Mortgage Market Corporation and provide for its objects, capitalization, powers and directors; and further to authorize the Government of Canada to purchase shares of the Corporation in an amount not to exceed one hundred million dollars and the Minister of Finance to make loans to the Corporation in an amount not to exceed at any time the sum of three hundred million dollars.

The House resumed debate on the motion of Mr. Turner (Ottawa-Carleton), seconded by Mr. Benson,—That this House approves in general the budgetary policy of the Government.

And on the motion of Mr. Lambert (Edmonton West), seconded by Mr. Bell, in amendment thereto,—That all the words after "That" be deleted and the following substituted therefor:

"while acknowledging certain beneficial provisions in the budget proposals, this House regrets the failure of the government to bring forth effective measures to relieve unemployment, to provide incentive for Canadian investment in Canadian development or to propose personal tax relief for stimulation of the economy."