

Bank Act

[English]

Mr. Speaker: I am sure the minister knows the rules and can address his remarks to the principle of the bill before us. However, I might mention to hon. members that I well recall being in the Chair when a similar bill was introduced in a previous session and at that time a number of hon. members who are objecting at this moment to anything beyond discussion of the strict principles of the bill had no qualms about ranging far beyond those principles. At that time I tried, though without very much success, to restrict hon. members' comments to the principles of the bill. I am trying to do the same today.

Mr. Sharp: This bill is before the house, as hon. members know, because last year we were not able to deal with substantial amendments to the act before the session was over. What we have before us now is a bill to extend the existing measure for a further period of time.

As I say, I have been talking to some of my colleagues and one of them suggested to me some time ago that if I did not deal with the general intentions of the government in the field of financial legislation while I was introducing the present measure hon. members would complain that I had not dealt adequately with the subject and was hoping to get the legislation through without any discussion of the principles underlying banking legislation as a whole.

Mr. Chatterton: Which other cabinet minister suggested the hon. gentleman should give so much explanation of this bill?

Mr. Cameron (Nanaimo-Cowichan-The Islands): Would the minister permit a question? As the only principle involved in this bill is the question of time, I wonder whether the minister would be prepared to discuss this principle?

Mr. Sharp: I will be very happy to do so. The purpose of extending the act until December 1, 1966, was very carefully considered in the light of the time available. We considered carefully whether this would give sufficient time for the house and the committees of the house to deal with the financial legislation which is coming subsequently and which will amount to substantial amendments—

Mr. Grégoire: May I ask another question? Does the minister think there will be an election before December 1, 1966?

Mr. Pickersgill: It is a question of timing.

Mr. Sharp: While my remarks have been quite relevant, Mr. Speaker, I do not think that remark is relevant. Indeed, it has been found from experience that it is extremely difficult to forecast the dates of elections.

An hon. Member: And the outcome.

Mr. Sharp: At any rate, one of the reasons for suggesting that the charters be extended to December 1—

• (5:50 p.m.)

Mr. Cashin: Would the minister permit a question? First, would he not agree with me that the hon. member for Royal, while otherwise intelligent, is lacking in a sense of humour? The real question I want to ask arises out of the remarks of the hon. member for Lapointe and concerns the date of December 1, 1966. An interesting question has been presented to the house by the hon. member for Lapointe. It is a purely hypothetical question, but in the event that the country was in the midst of an election at that time when the bank—

Mr. Nielsen: Mr. Speaker, I rise on a point of order. Will Your Honour intervene to prevent the hon. member and others like him among the government and its supporters from making a mockery of the rules of the house?

Some hon. Members: Hear, hear.

Mr. Speaker: Order, please. The hon. member is, of course, impugning motives, which he knows he has no right to do under the rules.

Some hon. Members: Withdraw.

Mr. Speaker: When a legitimate question is put to the minister and an hon. member has the floor it is not for the Chair to find out or guess why the question is being asked, and the hon. member for Yukon cannot suggest a question is being asked for any other motive than to obtain information.

Mr. Cameron (Nanaimo-Cowichan-The Islands): On a point of order, Mr. Speaker—

Mr. Cashin: On a question of privilege, Mr. Speaker—

Some hon. Members: Oh, oh.

Mr. Speaker: Order, please. May we have order? There is an hon. member rising on a point of order and another on a question of privilege. Perhaps the hon. member for St. John's West might be given the opportunity to put his point first.