

Economic Development

Some hon. Members: Nay.

Mr. Deputy Speaker: In my opinion the yeas have it.

And more than five members having risen:

Mr. Deputy Speaker: Call in the members.

The House divided on the motion (Mr. Trudeau), which was agreed to on the following division:

(Division No. 17)

YEAS

Messrs.

Abbott	Dionne	LeBlanc
Allmand	(Northumberland- Miramichi)	(Westmorland-Kent)
Anderson	Dupras	Lee
Andras	Duquet	Lefebvre
(Port Arthur)	Ethier	Lessard
Appolloni (Mrs.)	Fleming	Loiselle
Baker	Foster	(Chambly)
(Gander-Twillingate)	Fox	Lumley
Bécharde	Francis	MacGuigan
Bégin (Miss)	Gauthier	Marchand
Blais	(Ottawa-Vanier)	McIsaac
Blaker	Gendron	McRae
Blouin	Gray	Milne
Boulanger	Guilbault	Nicholson (Miss)
Buchanan	Harquail	O'Connell
Caccia	Holt (Mrs.)	Ostiguy
Cafik	Hopkins	Ouellet
Campagnolo (Mrs.)	Horne	Pearsall
Campbell (Miss)	Isabelle	Penner
(South Western Nova)	Johnston	Philbrook
Campbell	(Westmount)	Pinard
(LaSalle-Émard-Côte Saint-Paul)	Joyal	Portelance
Caron	Kaplan	Prud'homme
Chrétien	Lachance	Railton
Clermont	Lamontagne	Raines
Comtois	Landers	Robinson
Condon	Langlois	Rooney
Corbin	Laniel	Stollery
Corriveau	Lapointe	Trudel
Cullen	Lavoie	Turner
Dawson	Leblanc	Watson
De Bané	(Laurier)	Whelan
Demers		Yanakis
		Young—89.

NAYS

Messrs.

Andre	Hamilton	McCain
(Calgary Centre)	(Qu'Appelle-Moose Mountain)	McCrossan
Baker	Hare	McGrath
(Grenville-Carleton)	Hees	McKinley
Baldwin	Huntington	McKinnon
Balfour	Janelle	Mitges
Beatty	Jarvis	Muir
Brisco	Johnston	Munro
Broadbent	(Okanagan-Kootenay)	(Esquimalt-Saanich)
Clark	Knowles	Nowlan
(Rocky Mountain)	(Winnipeg North Centre)	Nystrom
Clarke	Korchinski	Paproski
(Vancouver Quadra)	Lambert	Parker
Corbett	(Edmonton West)	Peters
de Cotret	Laprise	Pigott (Mrs.)
Dick	MacDonald	Ritchie
Elzinga	(Egmont)	Roche
Epp	MacDonald (Miss)	Schellenberger
Faur	(Kingston and the Islands)	Schumacher
Firth	Malone	Shymko
Fraser		Smith
Friesen		(Churchill)
Gillies		Whiteway
		Yewchuk—55.

● (1452)

Mr. Speaker: I therefore declare the motion carried.

[Mr. Deputy Speaker.]

CANADA BUSINESS CORPORATIONS ACT

MEASURE TO AMEND

Hon. Warren Allmand (Minister of Consumer and Corporate Affairs) moved that Bill S-5, to amend the Canada Business Corporations Act, as reported (without amendment) from the Standing Committee on Justice and Legal Affairs, be concurred in.

Motion agreed to.

Mr. Speaker: When shall the bill be read the third time?

Some hon. Members: Now.

Mr. Allmand moved that the bill be read the third time and do pass.

[Translation]

Hon. Marcel Lambert (Edmonton West): Mr. Speaker, Bill S-5 from the Senate was considered very briefly one afternoon last December 11 and then referred for study to the Standing Committee on Justice and Legal Affairs, and not, as would be expected, to the Standing Committee on Finance, Trade and Economic Affairs. This is why I have not had the opportunity to speak on this bill amending an act on which I worked meticulously when we put forward and passed here in parliament the present Canada Business Corporations Act, in 1974.

We are presently considering the act to amend the Bank Act in the Standing Committee on Finance, Trade and Economic Affairs, which takes all our time, and it is rather by chance that in committee we received representations from the Canadian Institute of Chartered Accountants, relating precisely to an area of that legislation. After all, they did say at the time that perhaps we could improve the Bank Act by requiring them to release their public accounts—in short their public balance sheet—along the same pattern followed by Canadian corporations and businesses, which is in line with the principles and practices of the Canadian Institute of Chartered Accountants. I certainly think that is an acceptable suggestion, and I note, from the amendments that I have in front of me, that although this is a voluminous bill, amendments are actually not that numerous. Amendments to the text of the act are especially aimed at improving, correcting or explaining it. But I am in a rather difficult position because I do not practice law in the province of Quebec and all my experience with the Canada Business Corporations Act has been in English. According to representations made by the Quebec section of the Canadian Bar and by the Department of Justice, a new version should be prepared, in French, which would not merely be a translation from English to French, and that is what is being suggested this afternoon.

As the Minister of Consumer and Corporate Affairs (Mr. Allmand) indicated in his speech, there has been, since 1975, a rather dramatic increase in the number of federally registered corporations. I recall that when we were considering the