

Mr. JACKMAN: The board may compel the Canadian who has a branch plant in the United States to produce his statement and to declare all the current earnings which are available, leaving nothing for the building up of the company in the United States. It seems to me to be an unwarranted incursion into the rights of an individual.

Mr. RINFRET: It is not compulsory on the board.

Mr. JACKMAN: It is compulsory on the individual.

Mr. RINFRET: If so required by the board. The board might not act at all.

Mr. JACKMAN: What I am suggesting is that the individual should have it as of right to leave his money there if he wishes.

The WITNESS: The thought behind this section is that the—

*By Mr. Irvine:*

Q Which section are you dealing with now?—A. Section 34.

Mr. LESAGE: Is 33 carried?

The CHAIRMAN: Yes.

Mr. LESAGE: 33(b) looks exactly the same to me as 26(b). I do not see why it is necessary to have section 33(b). Mr. Rasminsky might explain it to us.

The WITNESS: I think the case contemplated in 33(b) is the obverse of the case which is contemplated in section 32. In section 32 we are concerned with residents performing services on behalf of non-residents. We are concerned they should receive payment in the appropriate currency. In section 33(b) we are concerned with payments which residents make to non-residents for services which the non-residents perform on their behalf.

Mr. LESAGE: That is also the case in section 26(b).

The CHAIRMAN: No, the reverse.

Mr. LESAGE: 26(1)(b) is:—

Being a resident, either in Canada or elsewhere purchase or agree to purchase from a non-resident any goods which are to be imported into Canada on terms providing for payment to a non-resident of a price greater than the fair value thereof—

and so on.

The WITNESS: 26(b) is concerned with goods and 33(b) is concerned with services.

*By Mr. Lesage:*

Q. With property?—A. Property or services.

Mr. IRVINE: Services involving property.

Mr. HAZEN: Could I have section 33, subsection (c) explained?

Mr. IRVINE: Have we carried it?

The CHAIRMAN: We have carried it, but the point has been opened so go ahead.

*By Mr. Hazen:*

Q. No resident shall, except in accordance with a permit, either in Canada or elsewhere (c) release or fail to take reasonable steps to acquire or recover from a non-resident any property or any right, title or interest in or to any property to which the resident is or may be entitled.

Just what do those words mean?—A. They are another example of an action which could be performed by a resident with the effect of obtaining funds in the