

*Long Term Farm Loans*

quicker by giving the necessary information rather than by refusing it—because what he said to the hon. member for Parry Sound (Mr. Arthurs) was tantamount to a refusal. Now when these boards are established—I understand notice has to be given in the Canada Gazette, and until that notice is given the provinces have no part in the matter at all. But after the notice is published in the Canada Gazette, according to section 8 subsection 1—

The subscription by the government of the province to the capital stock of the board to the extent of five per cent of the total loans outstanding at any time in that province as such loans are issued.

Approval must be given to the whole scheme practically before operations are started in the province. Now the question is: Have any provinces up to the present expressed their approval of the scheme?

Mr. ROBB: I do not think so.

Mr. GUTHRIE: And have they requested the passage of this legislation?

Mr. ROBB: Well, members of this parliament who come from different provinces have asked for this legislation.

Mr. DUNNING: I have not under my hand the resolutions passed from time to time in various provincial legislatures in favour of a scheme of farm loans, but I know that a number of such resolutions have been passed from time to time as the expression of opinion of the legislatures of some of the provinces at all events.

Mr. ARTHURS: All by the same province?

Mr. DUNNING: No, not at all.

Mr. ARTHURS: I am not opposed to the bill at all, in fact I am in favour of it, but will the minister in charge of the bill tell the committee what amendment was made to the measure by the Senate last session? They amended some provisions of the bill but I have forgotten the nature of those amendments.

Mr. LETELLIER: I should like to inform the committee that a large number of my electors in the constituency of Compton are asking for loans of this kind, and I am very anxious to see the bill adopted as soon as possible. The matter is one of great importance to the farmers there, who are in urgent need of these loans.

Mr. STEVENS: Could the minister give us the information asked for?

Mr. ROBB: I am looking up the record to see if I can find it.

[Mr. Guthrie.]

Mr. STEVENS: While the minister is looking the information up I should like to say that this is a question that has been before parliament for many years. It was very thoroughly considered at the time of the revision of the Bank Act in 1923. On that occasion, as well as in 1924, the banking committee came to the conclusion, and with the approval of the leading representative bankers, that there was need for some medium of credit such as is provided in this bill. I am not prepared to say that every detail of the bill is perfect, but personally I welcome very much the idea of rural credits. If the minister could inform us as to the amendments made by the Senate last year it would perhaps facilitate the discussion. There were one or two amendments the exact nature of which I have forgotten, but which were worthy, I think, of some consideration.

Mr. ARTHURS: While the minister is looking up the information asked for I should like to dissociate myself from any idea of opposing this measure. I look at it in the same light that we regard several other bills that have come before this House, where provincial consent is absolutely necessary before any organization can be arrived at. The hon. member for Compton (Mr. Letellier) said that his constituency was in favour of this bill. Would he say that the province of Quebec has asked for legislation of this kind? I am sure he will not, and I am quite sure that the minister in charge of the bill, who is also from the province of Quebec, will not say that that province is in favour of the bill as at present before the House. We are not opposed, at least I am not opposed, to the principle of rural credit, nor am I opposed to a similar bill regarding old age pensions which has passed this House. But we do ask, and I think we have the right to ask, that this government look to the provinces and see which province, if any, is in favour of this legislation before it is passed here.

Mr. LETELLIER: If I cannot assure my hon. friend definitely that the province of Quebec, or the provincial government, is in favour of this bill, I can assure him that it was asked for last session by the provincial agricultural association, which claims that it is needed in the interest of the farmers of the province. I think I can assure my hon. friend also that if the bill is passed it will function in the province of Quebec as successfully as it does in other provinces where it is actually in operation. I would state furthermore that my hon. colleague, Mr. Goulet,