

*Bank Act*

mentioned that very great competition in my opening speech. As I already suggested, it is the purpose of this bill to allow for that competition to be increased. A number of members pointed out that the entry of banks in the business of financing leasing of automobiles and trucks would probably force a number of car dealers to drop their leasing operations. That is not at all the intention of the government, Mr. Speaker. We are worried about the concerns of small businessmen and it is quite obvious that the purpose of the provisions dealing with financial leasing and the intention of the government is not to do away with car dealers engaged in the business of leasing automobiles or trucks in Canada.

What the government seeks is greater competition in this field as well. Regulations have already been made public and I am sure the members of the committee, particularly after hearing the speeches in this second reading debate, are going to look very carefully at those regulations and that we are going to be able to find together, if those regulations are too broad, a way to alleviate in theory and in fact the fears of car retailers.

● (2130)

Another question raised on several occasions has to do with representations made by the Canadian Federation of Agriculture and beef producers about the provisions in clause 88. Here again I am convinced that committee members will look at that clause very attentively and that we are going to try altogether to find a way of protecting adequately both farm and beef producers. In concluding, I would have liked to go over certain criticisms that were made about this bill. It is obviously very tempting to use the consideration of this bill to criticize the profits of banking institutions. Or again it is easy to use this opportunity to criticize the present situation with respect to interest rates entirely outside the particular economic context in which we live, not only in Canada but in North America, but that is not the purpose of this bill. And I would urge the members of the Standing Committee on Finance, Trade and Economic Affairs to use the few days they have before consideration of this bill in committee starts to review the general provisions of this bill and perhaps take a little time to go over the discussions that already took place in previous committees both in the House and in the Senate so we may continue the consideration of this bill in a rigorous but also very serious and attentive manner.

It has been said at times that we should not hurry too much to pass this bill, and I must say, Mr. Speaker, that I do not agree with those who have taken this position. I think that the hon. member for Edmonton West (Mr. Lambert) and certain of his colleagues as well as members on this side of the House and the Parliamentary Secretary to the Minister of Finance (Mr. Evans) have repeatedly spoken about the urgency to pass this legislation. It has been studied in depth and examined very seriously.

The expiry date has been postponed several times and if we use the forthcoming examination by the committee to correct the point which have been singled out as creating the most difficulty, I am certain, Mr. Speaker, that with the co-operation of all members who sit on the committee, we shall be able to conclude very rapidly the study of this bill and proceed very soon to its third reading and final passage.

I wish to thank hon. members who have contributed to the debate at the second reading stage, and once again, I am counting on the co-operation of the members of the Standing Committee on Finance, Trade and Economic Affairs to give this bill rapid and effective consideration.

**The Acting Speaker (Mr. Ethier):** Order, please. Is the House ready for the question?

**Some hon. Members:** Agreed.

**Some hon. Members:** No.

**The Acting Speaker (Mr. Ethier):** All those in favour of the motion will please say yea.

**Some hon. Members:** Yea.

**The Acting Speaker (Mr. Ethier):** All those opposed will please say nay.

**Some hon. Members:** Nay.

**The Acting Speaker (Mr. Ethier):** In my opinion the yeas have it.

*And more than five members having risen:*

**The Acting Speaker (Mr. Ethier):** Call in the members.

The House divided on the motion (Mr. Bussières) (for the Minister of Finance) which was agreed to on the following division:

● (2140)

*(Division No. 5)*

YEAS

Messrs.

|                     |                    |                |
|---------------------|--------------------|----------------|
| Andre               | Bossy              | Corbett        |
| Appolloni           | Breau              | Corbin         |
| (Mrs.)              | Bujold             | Corriveau      |
| Axworthy            | Bussières          | Cosgrove       |
| Bachand             | Campbell           | Cossitt        |
| Baker               | (Miss)             | Côté (Mrs.)    |
| (Gander-Twilligate) | (South West Nova)  | Cousineau      |
| Baker               | Campbell           | Crosby         |
| (Nepean-Carleton)   | (LaSalle)          | (Halifax West) |
| Beatty              | Cardiff            | Crouse         |
| Beauchamp-Niquet    | Carney (Miss)      | Dantzer        |
| (Mrs.)              | Chénier            | Darling        |
| Berger              | Clark              | Daudlin        |
| Blais               | (Yellowhead)       | Dawson         |
| Blenkarn            | Clarke             | de Cornelle    |
| Bloomfield          | (Vancouver Quadra) | Demers         |
| Bockstael           | Collenette         | Dingwall       |