

*Introduction of Bills*

[English]

**Mr. Bob Rae (Broadview-Greenwood):** Madam Speaker, I rise on a point of order. I want to say with respect to this piece of legislation that, speaking on behalf of our caucus, we are prepared to have this bill read a second and third time today without debate.

**Hon. Yvon Pinard (President of the Privy Council):** Madam Speaker, speaking in the name of our caucus, we also are ready for the bill to be put through all stages as long as there is no amendment.

**Mr. Don Blenkarn (Mississauga South):** Madam Speaker, I rise on the same point of order. My party has been on record throughout this session of Parliament as trying to have repeal of the Small Loans Act. Unfortunately this bill is not a repeal of the Small Loans Act but an attempt to deal with a very complicated subject, the calculation of interest under the Criminal Code.

**An hon. Member:** Shame.

**Mr. Blenkarn:** We would like to see the Small Loans Act replaced immediately without debate. We have said that on a number of occasions. Indeed there is a bill in my own name, Bill C-610 in the private members' bills, to accomplish just that purpose.

**An hon. Member:** That is not a point of order.

**Mr. Blenkarn:** This bill presented by the government requires a great deal of evidence, consultation, and debate because it is not an easy bill to understand. It is a bill that deals with the calculation of interest, but interest itself is not an easy concept. This bill should have full and complete parliamentary discussion, including evidence before committee with respect to this part of the legislation. The bill is not an easy one, and it is unfortunate that the government refuses to take the bull by the horns and abolish the Small Loans Act and do the thing the trust companies, the small loans companies—

**Madam Speaker:** The hon. member is entering into argument. I think he has made his point, that there is no consent to put this bill through all stages at this time.

[Translation]

**Mr. Bussières:** Madam Speaker, I regret we cannot get the support of the Progressive Conservative Party because the purpose of this bill is first to repeal the Small Loans Act, second to ensure that current loans under the law are continued and, third, it adds a provision against setting a prohibitive, criminal interest rate; I am sorry we cannot get unanimous consent to help our credit unions and caisses populaires by repealing the Small Loans Act and by passing this bill this afternoon.

[English]

**Hon. Walter Baker (Nepean-Carleton):** Madam Speaker, I think it should be made quite clear to the House and to the government, and particularly to the government because everybody else understands it, that if the government brings in a bill the purpose of which will be to repeal the Small Loans Act, or change the wording a little in the hon. member's Bill C-610 which repeals the Small Loans Act, that bill will go through today without debate.

● (1510)

The problem—and I think it is important since the Minister of State for Finance (Mr. Bussières) is involved—is that the minister of state has for the first time introduced into the jurisprudence of the country the idea of controlling interest rates through the criminal law. That is the issue. There is no issue at all with respect to the repeal of the Small Loans Act. If the minister of state will bring in a bill later today which carries out the intention of Bill 610, it will go forward without debate because these are matters which have already been discussed. I see the Parliamentary Secretary to the Deputy Prime Minister and Minister of Finance (Mr. Evans) nodding his head. He is aware of this issue as well.

[Translation]

**Hon. André Ouellet (Minister of Consumer and Corporate Affairs and Postmaster General):** Madam Speaker, I greatly appreciate the remarks of the House leader of the Progressive Conservative opposition, but I must remind him that a provision is needed on a criminal rate precisely because there already is one in the Small Loans Act, the act we want to repeal, which authorizes police officers in Canada to prosecute those who are known as loan sharks. I would therefore ask hon. members of the Progressive Conservative Party to reconsider their objection to that clause of the bill because the only thing it does is to make sure that police officers can continue prosecuting those who charge usurious rates in Canada, and allow them, under the Criminal Code, to continue prosecuting loan sharks.

I believe that, in light of the exchange of views we have just had in the House, perhaps later on in the day the caucus of hon. Progressive Conservatives members could meet and reconsider their decision.

[English]

**Mr. Blenkarn:** A further point, Madam Speaker—

**Madam Speaker:** Order, please. The hon. member has already made his point. I understand there is no consent to putting this bill through all stages. It is up to the House to decide when it wants to call that bill, but I understand it will not be today.