

for the federal-provincial conference on housing and related urban problems, as well as rural problems I might say, to be held on December 11 and also the background papers that were sent out today to the premiers of the ten provinces.

Hon. R. A. Bell (Carleton): May I ask the minister if these background papers will be made available to members of the house?

Mr. Nicholson: Yes, Mr. Speaker, on Monday I hope.

INDUSTRIAL DEVELOPMENT BANK

AMENDMENTS INCREASING CAPITAL AND BORROWING AUTHORITY, ETC.

Hon. Jean Chrétien (for the Minister of Finance) moved the third reading of Bill No. C-164, to amend the Industrial Development Bank Act.

Mr. G. H. Aiken (Parry Sound-Muskoka): Mr. Speaker, I want to say a very few words on the third reading of this bill. During the debate on second reading on November 13, there was a full and comprehensive discussion. At that time there was a consensus that the procedures of the Industrial Development Bank in processing loan applications were agonizing, slow, frustrating, security conscious and bureaucratic. The debate that took place was quoted in the press in most centres, mostly in the business sections of the newspapers. Following this, I received a number of communications from people because my name had been mentioned.

In view of the fact there has been an interval of a couple of weeks, I point out that the communications that were received were in support of what was said by most members during the second reading debate. One letter I received was from a professional engineer. It reads in part:

Having dealt with them on several occasions, I try as much as possible to steer people clear of their bureaucratic, laissez faire attitudes and their lack of recognition of the sense of urgency that would cause people to contact them in the first place. One negotiation in which I was involved lasted over a year.

Surely they are intended to provide a better service and were not proposed as a money making organization to start with.

Now, I should think I received half a dozen letters of this type from all across Canada; one from British Columbia, one from the east and two or three from Ontario and Quebec. These letters were concerned with,

C.N.R. Financing and Guarantee Bill
first, the requirement to submit new applications during the course of negotiation of a loan; excessive requirements for security and collateral; long delays during legal investigations following tentative approval, and the fact the Industrial Development Bank seemed to be more concerned with paper work than with the viability of the enterprise. Most of these applications come from persons who urgently require assistance. A delay of six months or more results in some industries foundering before they are even granted the loan.

• (4:40 p.m.)

I rose, Mr. Speaker, merely to urge the minister to ask the Industrial Development Bank officials to look into this procedure and to see what can be done to improve it and prevent delay. The general operations are not criticized so much as the procedures that are involved.

Motion agreed to and bill read the third time and passed.

CANADIAN NATIONAL RAILWAYS

PROVISION FOR CAPITAL EXPENDITURES, ISSUE OF SECURITIES, ETC.

The house resumed, from Tuesday, September 26, consideration in committee of Bill No. C-151, to authorize the provision of moneys to meet certain capital expenditures of the Canadian National Railways system for a period from the 1st day of January, 1967 to the 30th day of June, 1968 and to authorize the guarantee by Her Majesty of certain securities to be issued by the Canadian National Railway Company—Mr. Chrétien (for the Minister of Finance)—Mr. Richard in the chair.

The Acting Chairman (Mr. Richard): When the committee rose on Tuesday, September 26, clause 3 of the bill was under consideration.

Mr. Bell (Saint John-Albert): Mr. Chairman, there is a pretty good mood in the house, but I should like to ask someone why we deviated from the order of business that was suggested last night. We are not prepared to pass the C.N.R. bill, I might say, before five o'clock. I understood the Post Office Act was next.

Mr. Chrétien: We changed the order at the request of the house leader of the opposition party. First of all we were going to discuss the post office matter, but at the request, I believe, of the hon. member for Ontario we