

EXPLANATORY NOTE.

The purpose of this bill is to authorize the establishment of a Canada Council for the encouragement of the arts, humanities and social sciences in Canada. For this purpose the Council will assist, co-operate with and enlist the aid of organizations the objects of which are similar to any of the objects of the Council.

The work of the Council will be financed from the earnings of an Endowment Fund to be established by this bill. In assisting Canadian universities in their building construction projects, however, the Council will be authorized, after certain conditions have been met, to use a second sum of money to be known as the University Capital Grants Fund.

Provision is also made for the Council to receive, expend and administer any gifts and bequests that may be made to it.