

Routine Proceedings

The security interests that I talk about, the personal security interests and the bank security interests, play a vital role in any bankruptcy proceedings. That is what I want to spend a few minutes on, Mr. Speaker, if I can.

Let me close by saying that the security interests that we have in the sale of a Crown corporation to a company called Route Canada Incorporated should teach us all a lesson in this House as to how employees in different small industries throughout Canada become affected because we do not have the proper legislation in place to protect smaller businesses or the workers.

We all know, Mr. Speaker, that a Crown corporation was sold to a company called Route Canada Incorporated. Because of the ability of corporations today to bulletproof or boilerplate themselves, all of the assets of that corporation that went to Route Canada Incorporated were boilerplated. The assets went into other companies and were taken for the benefit of those who held a security interest in the real estate and the rolling assets. What we had left, Mr. Speaker, in Route Canada Incorporated was a shell corporation. There were no assets of the company but only the accounts receivable. It was a shell corporation that operated with hundreds of millions of dollars in sales and when it went down the tube 16 months later there were only two sections of this country that were hurt. The banks were not hurt. The Royal Trust Company was not hurt because it mortgaged the property. It had its own security interests in place. There were only two groups in this country which were hurt; the workers and the small businesses that supplied goods and services to Route Canada Incorporated. Many of those, I am told now, Mr. Speaker, have gone bankrupt because of the failure of Route Canada Incorporated.

Let me emphasize what has happened to the workers. It is a good point on which to end my submission to the House, Mr. Speaker.

What has happened to the workers is not only what this legislation calls for with respect to the wages that are earned on a weekly or bi-weekly or a monthly basis, it includes holiday pay, it includes benefit packages for which they have had to barter, it includes termination pay and it includes pension plans. This legislation falls

short of protecting the benefits for which the workers in this country have bargained. Employees who have worked for a company for 25, 35 or 40 years will lose their benefits unless bankruptcy legislation protects those interests.

I thank you, Mr. Speaker, for allowing me to go this far. I suggest to the government that it strengthen the legislation in this area to protect the workers of this country so we will never have another Route Canada fiasco.

The Acting Speaker (Mr. DeBlois): On a point of order, the hon. member for Glengarry—Prescott—Russell.

ROUTINE PROCEEDINGS

[*English*]

HUMAN RIGHTS AND THE STATUS OF DISABLED PERSONS

AUTHORIZATION FOR STANDING COMMITTEE TO TRAVEL

Mr. Don Boudria (Glengarry—Prescott—Russell): Mr. Speaker, if you were to seek unanimous consent, I think you would find it for the purpose of moving the following motion.

I move:

That the Standing Committee on Human Rights and the Status of Disabled persons and necessary staff, be authorized to travel to the Akwesasne Reserve on November 19, 1991, for the purpose of holding public hearings pursuant to Standing Order 108(3)(b)(ii).

That was the motion that was moved earlier today.

The Acting Speaker (Mr. DeBlois): Does the hon. member have the unanimous consent of the House to move the motion?

Some hon. members: Agreed.

The Acting Speaker (Mr. DeBlois): The House has heard the terms of the motion. Is it the pleasure of the House to adopt the motion?

Some hon. members: Agreed.

Motion agreed to.