the senate. I only know that this was a senate bill, and I understand it was before the appropriate committee there.

Mr. GRAYDON: I asked the question because I am wondering whether the superintendent of insurance appeared before the committee and gave his approval of the provisions of the bill.

Mr. MAYBANK: I do not know, but I should suppose that he could come before the banking and commerce committee of this house and give evidence. He usually does.

Mr. GRAYDON: Is it my hon. friend's object that this bill shall go before the banking and commerce committee after second reading?

Mr. MAYBANK: It is not a question of what my object is; it is whatever the procedure of the house is. I believe that this sort of bill always goes to the banking and commerce committee.

Right Hon. J. L. ILSLEY (Minister of Finance): Perhaps I should say a word about this bill and another one that will come up. I understand that this bill went before the appropriate committee of the senate, received the approval of that committee, and passed through the senate. I should say that the superintendent of insurance does not approve the subdivision of these shares and I would suggest that when this bill is referred to the committee of this house that deals with such bills the superintendent of insurance be called and asked to give his reasons. It is not a matter upon which I feel I should take a stand myself, or upon which the government should take a stand. It is one feature of a bill, one clause of a bill. Unless I change my mind, I would be content to take the judgment of the committee of the house that considers the bill. I think the committee should have before it the superintendent of insurance and hear what he has to say about it.

Motion agreed to, bill read the second time and referred to the committee on banking and commerce.

### CANADIAN FIRE INSURANCE COMPANY

Mr. RALPH MAYBANK (Winnipeg South Centre) moved the second reading of bill No. 247, respecting the Canadian Fire Insurance Company.

Right Hon. J. L. ILSLEY (Minister of Finance): The same remarks apply to this bill as to the previous one. This also contains a section providing for subdivision of existing shares. Here again I may say that the superintendent of insurance is not favourable to this being done, and once more I am content to leave the matter to the judgment of the committee that considers it.

Motion agreed to, bill read the second time and referred to the committee on banking and commerce.

### PRESCOTT AND OGDENSBURG BRIDGE COMPANY

Mr. D. A. CROLL (Spadina) moved the second reading of bill No. 248, to incorporate Prescott and Ogdensburg Bridge Company.

Mr. GRAYDON: The sponsor of this bill, I notice, is in his seat and he too, I am sure, is anxious to give a full explanation of the bill.

Mr. CROLL: This bill is very similar to one passed in this house in 1939 fixing the date of expiry in 1942. The sponsors were unable to proceed with the building of the bridge at that time owing to the war, and now they feel they ought to have a new bill rather than have the other one extended, in that they ask the right to build either a bridge or a tunnel. I do not believe there are many differences in this bill and the sponsors are the same.

Mr. GRAYDON: May I ask the sponsor of the bill whether it is his intention to ask that the bill go to a committee of the house?

Mr. CROLL: To the appropriate committee.

Motion agreed to, bill read the second time and referred to the committee on railways, canals and telegraph lines.

## THE BUDGET

### DEBATE ON THE ANNUAL FINANCIAL STATEMENT OF THE MINISTER OF FINANCE

The house resumed consideration of the motion of Right Hon. J. L. Ilsley (Minister of Finance) that Mr. Speaker do now leave the chair for the house to go into committee of ways and means, and on the proposed amendment thereto of Mr. Macdonnell (Muskoka-Ontario), and on the amendment to the amendment of Mr. MacInnis.

Mr. J. R. MacNICOL (Davenport): Notwithstanding the fact that the mining industry is greatly exercised and chagrined over the actions of the government during the last ten days, and notwithstanding the fact that many assert that production in the mining industry will be greatly reduced, I rise to-night to advocate a vigorous expansion in the whole mining industry along the line of greater production. If we can bring this about I believe two things will follow. First, there will be a widening of the business base, with the result that there will be a further broadening of tax-