

government authority, because it is not a matter for the Companies Act. This is a matter for the securities commission. It is a matter for other legislation. It is not even contemplated by the 10 jurisdictions and by the draft uniform act. When we were asking for more secrecy on those documents, which we happen to have in our Companies Act, it was only to put those incorporated under the Companies Act on the same level as anyone else in this country. This is all we are asking. We are not asking to hide something from the public.

The CHAIRMAN: You would rather have the whole of section 125A out then?

Mr. LESAGE: Yes.

The CHAIRMAN: It has been moved by Mr. Moreau, seconded by Mr. Douglas, that clause 41 be deleted. If there is no further discussion I will put the question. Have you heard the motion, gentlemen?

Some hon. MEMBER: Would you restate it.

The CHAIRMAN: I do not know whether I should make a comment on the previous amendment. I think the amendment now meets with Mr. Lesage's wishes. However, Mr. Lesage is speaking as a civil servant and therefore expresses no policy. It is moved by Mr. Moreau and seconded by Mr. Douglas that clause 41 be deleted.

Mr. BASFORD: Mr. Lesage informed me that he saw no harm in leaving it in.

Mr. WATSON (*Châteauguay-Huntingdon-Laprairie*): He also indicated that there was a conceivable use for it.

The CHAIRMAN: I do not intend to say anything further on the matter.

Mr. WATSON (*Châteauguay-Huntingdon-Laprairie*): I think, Mr. Chairman, that we should reiterate the fact that it may, conceivably, be of some use to the federal government in determining the status of a company that is threatened by an American takeover. I think for that reason alone we should leave it in.

Mr. DOUGLAS: I think it should also be pointed out as Mr. Moreau said, that under subsection (2) this information could not be given even to another department of the government without the consent of the chief justice.

Mr. MOREAU: Yes. I think that principle is contrary to any principle that should be embodied in any provincial legislation.

Mr. LESAGE: The public does not comprise the other departments.

Mr. MOREAU: I mean there was a statement made earlier that the underlying philosophy of the Companies Act was the relationship between the government and the incorporating people. I think it is time that the law should be changed and that public interest also be considered.

The CHAIRMAN: Do you have a question, Mr. Kindt?

Mr. KINDT: Mr. Chairman, the weight of the evidence seems to be on the side of deletion simply because clause 2 requires the Secretary of State to go outside and receive recommendations from the chief justice. I agree with the gentleman who moved the motion that this clause is foreign to the Companies Act and whoever put it in there, I should think, is in error. As far as I am concerned, I vote for deletion.

The CHAIRMAN: Is there any further discussion? Are you ready for the question? All those in favour of the amendment to delete the whole clause. I declare the amendment carried.

Amendment agreed to.

Mr. KINDT: This means that all of clause 41 is out?