

a minute ago. There again, it depends on how long the money is out. If deliveries are rapid, the advances are paid back, and, the interest charge money, of course, would be reduced.

Senator CRERAR: The amount for loans is less than expected?

Hon. Mr. CHURCHILL: That might well be.

The CHAIRMAN: It would look as if his estimate was based possibly on \$100 million at 5 per cent for six months?

Hon. Mr. CHURCHILL: Four and a quarter per cent.

Senator BEAUBIEN: I would like to ask the minister this, that if there is a certain amount of extra work for the Wheat Board to administer the act in connection with the head office of the companies, would whatever the extra expense the board incurs be charged in the final payment on grain to the farmer?

Hon. Mr. CHURCHILL: Well, the board is undertaking the administration. It is an extra bit of administration that requires setting up individual files for each farmer who takes advantage of it, and the cost of administration will be borne by the Wheat Board.

Senator BEAUBIEN: And that will be charged to the wheat producer?

Hon. Mr. CHURCHILL: Well, they consider they have certain funds available, and it will not affect the final payments on this bill. Section 19 of the bill deals with that, which says that the expenditures of administration shall be deemed to be expenses of the board within the meaning of section 26 of the Canadian Wheat Board Act; and if this is passed by Parliament the Wheat Board, under instruction from the Governor in Council may use the separate account referred to in section 29A of the Canadian Wheat Board Act. That separate account, I am given to understand, is fairly substantial, and it has been drawn upon for other purposes in other years.

Senator BEAUBIEN: What does the separate account consist of?

Hon. Mr. CHURCHILL: Well, Mr. Sharp will answer that.

Mr. SHARP: This is unpaid participation tickets; these are uncashed cheques or unapplied for participation tickets; so they were put into this special account.

Senator BEAUBIEN: Unpaid—

Mr. SHARP: Participation payments—final payments.

Senator BEAUBIEN: You would think in the position the grain growers, the wheat producers, were in, there would not be many of those cheques for the fund.

Mr. SHARP: There is a substantial amount.

Senator BEAUBIEN: The point I am trying to make is this: If there is not enough money in the fund to meet the cost of administering the act—that part which the Wheat Board will administer—will the cost in the final analysis be charged to the Wheat Board?

Hon. Mr. CHURCHILL: We think the fund is sufficient for that purpose; but if not it would come back as a general charge against the Wheat Board.

Senator BEAUBIEN: One further question: I see the bill refers to joint producers. Could you explain, Mr. Minister, what joint producers means? Suppose I rent land to a farmer on a crop share basis, and he wants to borrow money on his share of the wheat crop.

The CHAIRMAN: He wants to get an advance.

Senator BEAUBIEN: Yes, he wants to get an advance. Do I, as the owner of that land, have to participate before the renter can get the advance?