

BANKS BILL

REPORT OF COMMITTEE

Hon. Jean-Marie Poitras, Chairman of the Standing Senate Committee on Banking, Trade and Commerce, presented the following report:

Friday, December 13, 1991

The Standing Committee on Banking, Trade and Commerce has the honour to present its

SEVENTH REPORT

Your Committee, to which was referred the Bill C-19, an Act respecting banks and banking, has, in obedience to the Order of Reference of Thursday, December 12, 1991, examined the said Bill and now reports the same without amendment.

The Committee stated to the Minister of State for Finance its intention to study those draft regulations that are considered by the Committee to be particularly significant to the financial system, before these regulations take effect.

The Committee received a public commitment from the Minister that he would co-operate fully on this endeavour.

Respectfully submitted,

JEAN-MARIE POITRAS

Chairman

INSURANCE COMPANIES BILL

REPORT OF COMMITTEE

Hon. Jean-Marie Poitras, Chairman of the Standing Senate Committee on Banking, Trade and Commerce, had the honour to present the following report:

Friday, December 13, 1991

The Standing Senate Committee on Banking, Trade and Commerce has the honour to present its

EIGHTH REPORT

Your Committee, to which was referred the Bill C-28, an Act respecting insurance companies and fraternal benefit societies, has, in obedience to the Order of Reference of Thursday, December 12, 1991, examined the said Bill and now reports the same without amendment.

The Committee stated to the Minister of State for Finance its intention to study those draft regulations that are considered by the Committee to be particularly significant to the financial system, before these regulations take effect.

The Committee received a public commitment from the Minister that he would co-operate fully in this endeavour.

Respectfully submitted,

JEAN-MARIE POITRAS

Chairman

[Senator Frith.]

COOPERATIVE CREDIT ASSOCIATIONS BILL

REPORT OF COMMITTEE

Hon. Jean-Marie Poitras, Chairman of the Standing Senate Committee on Banking, Trade and Commerce, had the honour to present the following report:

Friday, December 13, 1991

The Standing Senate Committee on Banking, Trade and Commerce has the honour to present its

NINTH REPORT

Your Committee, to which was referred the Bill C-34, an Act to revise and amend the law governing cooperative credit associations and to provide for related and consequential matters, has, in obedience to the Order of Reference of Thursday, December 12, 1991, examined the said Bill and now reports the same without amendment.

The Committee stated to the Minister of State for Finance its intention to study those draft regulations that are considered by the Committee to be particularly significant to the financial system, before these regulations take effect.

The Committee received a public commitment from the Minister that he would co-operate fully in this endeavour.

Respectfully submitted,

JEAN-MARIE POITRAS

Chairman

The Hon. the Speaker: Honourable senators, when shall these four bills be read the third time?

Hon. Gildas L. Molgat (Deputy Leader of the Opposition): Honourable senators, as regards the procedure, I think that normally we should have had a report from the Senate Committee on Banking, Trade and Commerce for each bill separately to assist the clerk at the Table. However, we granted leave today. I do not want this to be construed as a general authorization. I believe this procedure created some problems for the Clerks.

[English]

Hon. Michael Kirby: Honourable senators, I wonder if I might make one comment in order to draw the attention of the house to the four committee reports that were just tabled by my colleague Senator Poitras. You will notice that in those reports there is a statement to the effect that the committee intends, early in the new year, probably in February, to hold hearings on draft government regulations pertaining to these four bills.

I emphasize "draft regulations" because the minister, in his appearance before the committee yesterday, committed himself to making the major draft regulations available to the committee in time for public hearings to be held and for the