

Quebec Savings Banks Act

ized to operate in the district of Quebec, and the second in the district of Montreal. These districts were defined in the act.

However, as the House will recall, last year Parliament passed a private bill changing the status of the Banque d'Économie de Quebec to that of a bank operating under the Bank Act. This change of status was effective as of Monday, November 10, 1969.

The purpose of the present bill, therefore, is to amend the Quebec Savings Banks Act to permit the Montreal City and District Savings Bank to extend its operations, if it chooses to do so, into that part of Quebec province which lies outside the district of Montreal. In particular, it will authorize this bank to operate in the area in which the Banque d'Économie will no longer operate as a savings bank.

[Translation]

Mr. Speaker, the purpose of this amendment is to allow the bank to open branches anywhere within the province of Quebec.

[English]

Hon. Marcel Lambert (Edmonton West): Mr. Speaker, there is absolutely no purpose in having any extended discussion on this matter. In light of the spirit of extending competition among chartered banks, and banks coming under federal jurisdiction, the desire of this bank to operate outside the confines of the city of Montreal as it has heretofore can only be commended. Therefore, we support the bill.

As a matter of fact, Mr. Speaker, we would have supported a move to not even send the bill to committee. I would be quite prepared, on behalf of this party, to agree that we amend the direction so that the committee stage be taken in this House, and that the bill be dealt with in this way.

Mr. Gray: Mr. Speaker, if I may respond to that point of order—

Mr. Speaker: Order. I am not sure whether the hon. member is raising a point of order or whether he is speaking to the motion before the House. If he is speaking to the motion, then if the minister replies he will, of course, close the debate.

Mr. Gray: Then may I raise a point of order myself, Mr. Speaker. If I may I would like to indicate that we would be willing to accept an amendment to the order that Your Honour has presented to us along the lines the hon. member has just suggested.

[Mr. Gray.]

Mr. Lambert (Edmonton West): Then I would move, Mr. Speaker, seconded by the hon. member for Brandon-Souris (Mr. Dinsdale):

That the motion be amended by deleting that portion that refers this bill to the Standing Committee; and that the bill be referred to the committee of the whole.

Mr. Burton: Mr. Speaker, I should just like to say that since the Finance, Trade and Economic Affairs committee has so much business before it at the present time, I think there is merit in the proposal that has been placed before the House.

Mr. Speaker: Perhaps there might be unanimous consent to accept the amendment as it has been suggested by the hon. member for Edmonton West (Mr. Lambert).

Some hon. Members: Agreed.

Amendment agreed to.

Mr. Speaker: Is it the pleasure of the house to adopt the said motion as amended?

Some hon. Members: Agreed.

Motion agreed to, bill read the second time, considered in committee and reported.

Mr. Speaker: When shall the said bill be read a third time?

Mr. Lambert (Edmonton West): By leave, now.

Mr. Gray moved that the bill be read the third time and passed.

Motion agreed to and bill read the third time and passed.

SMALL BUSINESSES LOANS ACT**EXTENSION OF CATEGORIES OF LENDERS**

The House proceeded to the consideration of Bill C-9, to amend the Small Businesses Loans Act, as reported (without amendment) from the Standing Committee on Finance, Trade and Economic Affairs.

Mr. Cliff Downey (Battle River) moved:

That Bill C-9, an Act to amend the Small Businesses Loans Act, be amended by striking out the word "or" at line 15, page 1 thereof, by adding the word "or", next after the word "Act," at line 28, page 1 thereof, and by inserting therein, next after line 28, page 1 thereof, the following:

"(iv) A Treasury Branch of the Province of Alberta that is designated by the Minister on the application of the government of the Province of Alberta as a bank for the purposes of this Act;"

Hon. Herb Gray (Minister without Portfolio): Mr. Speaker, I should like to raise a