

mate and honest business. This is done through these committees and the result is that after awhile the companies go down. I remember one that flourished some twenty years ago in our locality and I do not know whether there are two members of that board there to-day who were appointed about twenty years ago. What is the result? People paid in their money, and when they endeavoured afterwards to get a return for it, with the profits that they had reason to expect, according to the representations made to them, they found that they had been egregiously sold, they did not get back one-fourth of the money expected. I remember one man who, I think, paid in \$62 or \$64, and according to the representations made to him, he ought to have taken out, after a certain term of years, \$250, but he took out about \$2 less than he paid in. That is in my judgment, a fraudulent and improper transaction, but it is carried on through the exercise of the powers delegated to this special committee. One after another of the contributors, finding that was the case, dropped out of it, and practically lost all the money they had put into it.

Bill reported.

#### NIAGARA-WELLAND POWER COMPANY.

House again in Committee on Bill (No. 33) respecting the Niagara-Welland Power Company—Mr. Guthrie.

On section 2,

Mr. SPROULE. Has not this power company started its business?

Mr. GUTHRIE. Yes.

Mr. SPROULE. Has it been carrying on operations for any length of time or making any effort to complete its work?

Mr. GUTHRIE. It was shown before the Private Bills Committee that it has spent between \$60,000 and \$70,000, but there are now some negotiations with the Ontario government arising out of the policy of the Ontario government with regard to the Niagara power. In this arrangement the Ontario government does not want its charter rights to lapse.

Bill reported, read the third time and passed.

#### CANADA LIFE ASSURANCE COMPANY.

House in Committee on Bill (No. 56) respecting the Canada Life Assurance Company—Mr. A. H. Clarke.

Mr. J. A. CURRIE. I understand that some members desire to look further into this Bill, and I would therefore like to have the consideration of it postponed until a further day. I therefore move that the committee report progress and ask leave to sit again.

Mr. SPROULE.

Mr. PERLEY. I would like to say two or three words with regard to this matter. As I stated in committee, I am not a shareholder in any way in the Canada Life Assurance Company, but I am a policy-holder and as such I am perfectly satisfied with section No. 2, which is a contentious section, as I consider that it provides what was originally intended and what has actually been done for the last thirty years. But, as a member of parliament a serious question arises as to the retroactive character of this Bill. I spoke about this phase of it the other day in the committee, and I asked Mr. Leighton McCarthy, who had the Bill in charge, regarding our power to pass such legislation and as to the wisdom of our doing it. He answered me giving his reasons for it, which did not seem to be very satisfactory as he was naturally interested in the Bill as the lawyer for the Canada Life and there was no lawyer on the other side to represent the policy-holders. I have looked a little farther into the legal part of this question and I may say that I have found many lawyers opposed to our passing such legislation. Amongst others, I might refer to the argument of two celebrated and well known lawyers in this country who are members of this House, from the ridings of South Essex and North York. Both of these hon. gentlemen spoke the other day regarding the Cobalt Lake matter and presented arguments in that case which seemed to me to be decidedly against the wisdom of this House passing retroactive legislation of this kind. There are a great many policy-holders interested in this question who live not only in Canada but in almost every country in the world, and as I am not a lawyer and am unable to discuss this matter from a legal point of view it seems to me that before we pass this Bill we ought to have a definite statement from the Minister of Justice as to the wisdom of our passing legislation of this kind affecting as it does the possible civil rights of a great many people in a great many countries. I think he should assume the responsibility of advising this House regarding this matter as he is the keeper of the legal conscience of this House. Therefore, I wrote a letter to the hon. Minister of Justice, telling him that I would ask today that he give his opinion regarding the wisdom of passing this legislation, before we should go further with it. I sent the letter to him by mail and I am sorry to learn that he is indisposed. At the same time, I think the promoter of this Bill will agree with me that we should not go any further until we get an official opinion from the Minister of Justice as to whether it is wise and proper for us to pass such legislation. I therefore would be glad to second the motion of my hon. friend from North Simcoe (Mr. Currie).