

Bank Act

Mr. Starr: Would you say that over again? I did not get that.

• (5:40 p.m.)

Mr. Sharp: I know that if I had simply risen and said that this is a bill which is intended to extend the charters of the banks for a period up to December 1st hon. gentleman opposite would have said: He did not tell us anything else, he did not tell us whether it was the purpose of the government to bring forward anything further. Indeed, one of my colleagues told me he did not know whether the house would be prepared to consider the bill unless there were some assurance that we were intending to proceed with substantive amendments to the Bank Act and that these would be before the house in plenty of time to be considered before December 1, 1966. At one time I had the idea that it would be sufficient merely to say what is contained in the explanatory note in the bill. However, I have been persuaded otherwise.

Mr. Starr: You mean you were persuaded at the cabinet meeting half an hour ago.

Mr. Chatterton: Would the minister permit a question? May I ask whether the minister has enough verbiage available to carry him through to six o'clock and take the government off the hook?

Mr. Sharp: I am sure the hon. member knows that this is a subject of importance, and he would expect the Minister of Finance to deal with it thoroughly.

Mr. Chatterton: Would the minister permit another question? While he is dealing with it thoroughly, will he also deal with it well?

An hon. Member: And intelligently.

Mr. Sharp: I am trying to deal with it thoroughly, well and intelligently.

Some hon. Members: Oh, oh.

Mr. Speaker: Order. There are so many interruptions that it is difficult for the Chair to follow the minister's very interesting remarks.

Mr. Starr: If the minister would speak to the subject they would be better.

Mr. Speaker: The Chair wishes to remind the minister who has the floor that he should refer his remarks to the bill before us.

Mr. Sharp: It is important, I think, that the house should have some idea of what the government is proposing to do by way of substantial amendments to the Bank Act

[Mr. Sharp.]

before this extension of the charters is approved. In particular the house should know that we are seriously concerned—

Mr. Starr: Surely, Mr. Speaker, the minister does not think he can get away with this "malarkey" he is giving us now. This bill deals only with an extension of the charters of present banks for a time. It has nothing to do with what amendments may be made in the future. The minister should address his remarks particularly to the point at issue. We are prepared to pass this measure if he would keep his mouth shut and sit down.

Mr. Pickersgill: Perhaps I might say a word on the point of order raised by the hon. member for Ontario. I assume that in the consideration of this matter the same interpretation of the principles of the bill would be made in relation to every speaker.

[Translation]

Mr. Caouette: Mr. Speaker, on the point of order raised by the Minister of Transport, I suggest that Bill No. C-3 is quite clear. Let the minister restrict his comments to the principle of the bill and we shall listen to him.

Now, in my opinion, he is out of order when he refers to other bills or when he is dealing with provisions of other bills still to be brought before the house. We shall discuss those bills in due course, when they come before the house.

At the present time, the minister should limit his remarks to the principle of Bill No. C-3, the purpose of which is to extend banking powers until November, 1966, or until December 1, 1966.

Mr. Lachance: Still on the same point of order, Mr. Speaker, I am surprised that the hon. member for Villeneuve (Mr. Caouette), who has always been particularly interested in the problems created by the Bank Act, should be satisfied with the brief comments made today by the Minister of Finance (Mr. Sharp) about this bill.

Personally, since the bill has to do with the Quebec Savings Bank Act, I would be greatly interested to hear the Minister of Finance give us more detailed explanations.

Mr. Caouette: Mr. Speaker, the hon. member for Lafontaine is showing that, for a lawyer, he is not too well versed in law.

Mr. Lachance: Surely as well as the hon. member for Villeneuve, Mr. Speaker.