

the Bank of Canada does not like to get into this business to any great extent. It is not its essential business. So, I think the fact that this corporation happens to have the Bank of Canada as its banker while others use a chartered bank is not very significant.

Mr. WRIGHT: There are none of the others who carry accounts, then, in the Bank of Canada?

Mr. CLARK: I cannot think of any others at the moment. I am not quite sure whether the Export Credits Insurance Corporation may have a small account with the Bank of Canada. On the whole I cannot remember any others that I am sure have an account at the Bank of Canada.

Mr. WRIGHT: Is there any logical reason why they should not use the Bank of Canada when they are carrying large deposits?

Mr. CLARK: Mr. McIntyre reminds me that with a company like Polymer, for example, having its plant in Sarnia, it would not be convenient at all for them to operate through the Bank of Canada here at Ottawa.

Mr. WRIGHT: I realize that, but there are some of the others that are not in that position. I can understand a corporation that is doing a large checking business, naturally they would have to use the chartered banks, but companies that are not doing a large checking business and where there are large sums of money involved laying there over a period of time might find it advantageous to use the Bank of Canada.

Mr. CLARK: There would not be many cases of that sort of thing where they are just carrying large balances and not having a considerable amount of checking and bank draft business and that kind of thing.

The CHAIRMAN: Shall section 81 carry?

Carried.

Shall section 82 carry?

82. (1) At the request of the appropriate Minister, and subject to the approval of the Governor in Council, the Minister of Finance may from time to time lend money to a corporation for working capital out of money in the Consolidated Revenue Fund.

(2) The aggregate amount of loans outstanding made to any one corporation under this section shall not at any time exceed five hundred thousand dollars.

(3) A loan under this section is subject to such terms and conditions as the Governor in Council approves and is repayable within a period not exceeding twelve months from the day on which the loan was made.

(4) A report of every loan to a corporation under this section shall be laid by the Minister of Finance before Parliament within fifteen days after it is made or, if Parliament is not then in session, within fifteen days after the commencement of the next ensuing session thereof.

Mr. FLEMING: On section 82, Mr. Chairman. I am wondering about the application of the provision such as we find in this section to corporations like the Canadian Broadcasting Corporation, in the light of provisions in the Canadian Broadcasting Act for the making of capital advances to the corporation by the government under certain conditions set forth in the Act. Should not this section be made subject to the provisions of any other relevant Acts pertaining to any individual corporations appearing in the schedules?

Mr. BALLS: Mr. Chairman, in reply to that I would state, first of all, that section 78 of this part does provide that in the event of any inconsistency between the provisions of sections 79 to 88 of the bill and the provisions of any other Act, the provisions of such other Act shall prevail. However, I might also