

MINUTES OF PROCEEDINGS

Thursday, 20th June, 1946.

Pursuant to adjournment and notice the Standing Committee on Banking and Commerce met this day at 10.30 a.m.

Present: The Honourable Senator Beauregard, Chairman; The Honourable Senators Aseltine, Ballantyne, Burchill, Dessureault, Donnelly, Duff, Euler, Gouin, Hayden, Howard, Jones, Kinley, Lambert, Leger, McGuire, Molloy, Moraud, Paterson, Robertson, Sinclair and White—22.

Bill A-5, "An Act respecting Bankruptcy," was again considered.

In attendance:

The official reporters of the Senate.

Mr. W. J. Reilley, K.C., Supt. of Bankruptcy.

The Honourable Mr. Justice Urquhart, Supreme Court of Ontario, Toronto, Ontario, was heard and submitted a memorandum on several phases of the legislation proposed by the Bill.

Mr. W. J. Reilley, K.C., Superintendent of Bankruptcy, was heard with respect to the number of failures in Canada during 1945.

Mr. Terence Sheard, Assistant General Manager, National Trust Company, was heard and submitted a brief on behalf of The Dominion Mortgage and Investments Association.

At 12.20 p.m., further consideration of the Bill was postponed.

The Committee then adjourned to Wednesday, 26th June, instant, at 10.30 a.m.

Attest.

R. Larose,
Clerk of the Committee.