

Supposing this dispensation was obtained from the chief justice or the acting chief justice of a province concerning the profit and loss statement. I presume this would apply to section 121F, subsection (1), in that it is the same information that is being sought after. That is what I am trying to clear up.

Mr. LESAGE: That is so, you are right.

Mr. MOREAU: I wanted to make sure about this.

Mr. LESAGE: Yes. It seems to me that the dispensation granted in section 117 does not cover the point in 121F.

I do not think so, because in section 117 it covers only one slight point in the financial statement. This is only one object of the type of information required to be disclosed; whereas in 117 (1) you have it subdivided under (a), (b), (c), (d), (e), (f), (g), (h), (i), (j), and (k), and the exception of (a) applies only to what is stated in (a), to the amount of their sales and their gross revenue only, but not to all the financial statements.

Mr. MOREAU: It could cover profit and loss.

Mr. LESAGE: No, it does not apply to profit and loss in (b). The exception is only for the amount of sales or gross revenue which the company may, with permission of the juge, not disclose to the shareholders.

Mr. MOREAU: I was only concerned this morning, when I asked questions concerning 121F, that we were going to make public information which was going to be denied under section 117. If this does not apply in that way, my thoughts on section 121F, subsection (2), are considerably different and I feel that perhaps we should take time on these.

The CHAIRMAN: We are on page 123.

Sections 117 and 118 agreed to.

Mr. LESAGE: There is an amendment to section 119 on page 27 at line 44.

The CHAIRMAN: On page 27 at line 44 there is an amendment. This amendment has been distributed. The amendment is that clause 39 be amended by striking out line 44 on page 27 and substituting therefor the following:

—redemption price thereof, and indicating separately any class of shares that is redeemable out of capital;

Amendment moved by Mr. More, seconded by Mr. Rynard.

Amendment agreed to.

Section 119 agreed to.

Mr. LESAGE: There is an amendment to section 120. I had to write this amendment by hand.

The CHAIRMAN: The amendment is that lines 37 to 38 on page 29 be deleted and the following substituted:

—bonuses, fees and other emoluments

Mr. DOUGLAS: You are striking out "contributions to pension funds and other emoluments" and substituting—

The CHAIRMAN: The words "bonuses, fees and other emoluments".

Mr. DOUGLAS: And deleting "registered contributions to pension funds"?

The CHAIRMAN: Yes.

Mr. DOUGLAS: Why?

Mr. LESAGE: This is merely an amendment which is consequential to another amendment which was agreed upon in the Senate. It was an oversight when the bill was recopied that those words were not struck out at this place as they were in another place.

Mr. MOREAU: Would the term "other emoluments" include pension funds?

Mr. LAMBERT: Of course it would. This includes the total remuneration received by the director; it includes salaries, bonuses, fees and other emoluments.