

willing to table the final report of the review committee of the Freshwater Fish Marketing Corporation, subject to consent of all participating provinces and territories.

Mr. Thomas Siddon (Richmond-South Delta): Madam Speaker, I did put down this motion for the production of papers because I am well aware of the fact that the review of the Freshwater Fish Marketing Corporation is under way, and in fact there are certain meetings that should have occurred in the month of April, and certain decisions that should have been taken by this date with respect to that review. I believe, in view of problems faced by fishermen, in particular in the freshwater region, and concerns that they have with respect to the management and financing of the Freshwater Fish Marketing Corporation, that it should be a matter of public record as to certain exchanges of correspondence between the provincial governments involved and the Northwest Territories Council. Therefore I put this motion for the production of papers and I would humbly request that this matter be transferred for debate.

Mr. Baker (Nepean-Carleton): Transfer for debate.

Madam Speaker: Transferred for debate.

Mr. Collenette: Madam Speaker, I would ask that the other notices of motions for the production of papers be allowed to stand.

Some hon. Members: Stand.

Madam Speaker: Stand.

GOVERNMENT ORDERS

[English]

FISHERIES IMPROVEMENT LOANS ACT

EXTENSION OF AND INCREASE IN GUARANTEED LOANS

Hon. Roméo LeBlanc (Minister of Fisheries and Oceans) moved that Bill C-28, to amend the Fisheries Improvement Loans Act, be read the second time and referred to the Standing Committee on Fisheries and Forestry.

He said: Madam Speaker, I am pleased to introduce for second reading Bill C-28 which is legislation to extend and simultaneously to amend the Fisheries Improvement Loans Act.

As hon. members know, this is an act whose purpose is to facilitate the availability of credit to fishermen for a variety of fisheries improvement projects. To encourage private financial institutions to make such loans to fishermen, the act authorizes the federal government to guarantee lenders against loss incurred on loans made in accordance with its provisions.

Fisheries Improvement Loans Act

[Translation]

This bill sets out the balance which may remain unpaid by a borrower at any time and the maximum period for reimbursement of each loan. It also determines the loan term and the aggregate principal in loans guaranteed by all lenders during this period.

[English]

This act was originally administered by the Department of Finance, and was transferred to the Department of Fisheries and Oceans in June, 1978. Hon. members are no doubt aware that the existing legislation does not go beyond June 30, 1980. In the interest of the many fishermen who depend on this act for credit, it is therefore a matter of some urgency that the amendments be approved as soon as possible. This is what the amendments will do. They will extend the act for a further three-year period from July 1, 1980, to June 30, 1983.

In addition, to meet the expanding credit requirements of fishermen, the borrowing limit will be increased from the present \$75,000 to \$150,000, and the maximum repayment terms of each loan will be extended from ten to 15 years.

[Translation]

Loans made by chartered banks and other lending agencies designated in the act have increased considerably in recent years. The total amount of loans granted in the 1978-79 rose by some \$28 million, or 55 per cent compared to the preceding year. This year, this amount might go up to \$35 million or more.

[English]

Such a trend indicates a definite need to increase the over-all financial ceiling on guaranteed loans under the act. The amendments, consequently, will raise the aggregate principal amount of loan guarantees from the present \$80 million to \$250 million for the three-year lending period.

A number of things have been occurring to bring about the need for changes in the act. Canada's extended offshore jurisdiction to 200 miles has given new vigour to the fishing sector. Fishermen now require more efficient vessels to harvest the resources within our zone and, very important, to preserve the quality of fish until it reaches the processing plant.

[Translation]

I am sure that it will be recognized as well that this guaranteed loan program gives fishermen a solid credit base and that banking institutions would probably not offer them such favourable conditions. Without such a program, it is probable that a large number of small independent fishermen would attempt to get support from the large operations, which would jeopardize their status as independent fishermen.

[English]

In this regard I feel it important that any measure which contributes to the goal of maintaining and, hopefully, increasing the independence of Canada's fishermen should be supported.