

when the House had it under its consideration at the second reading, or before the Committee on Banking and Commerce. All the arguments that my hon. friend has urged just now against the third reading of the Bill were fully urged in the second reading. Certainly I can say that before the Committee all the amendments suggested against the Bill were voted down by large majorities. My hon. friend has taken exception, as he did the other day, to this legislation, because he contends we are going to re-enact the legislation of the Province of Quebec. The whole of my hon. friend's reasoning is based on this fallacy, and when that is refuted, the House will have no difficulty in seeing that the opposition he endeavors to excite against the measure can have no real foundation. Under what circumstances does the Quebec Act come before us at all? It comes before us in the first, and, I think, the only place, by a reference in the preamble of the Bill. I have yet to learn that, when a reference is made to an Act of a provincial legislature in a bill before this Parliament, that it is a re-enactment of the provisions of the Act so referred to. I cannot understand how any person, so clear and logical as my hon. friend usually is, can come to the conclusion that the mere reference to an Act of the Local Legislature is a re-enactment of that Act. The preamble of the Bill says:—

"Whereas the Credit Foncier Franco-Canadian, incorporated by the statute of the Province of Quebec, passed in the session of the Legislature of that Province held in the forty-third and forty-four years of Her Majesty's reign, chapter sixty, intituled 'An Act to incorporate the Credit Foncier Franco-Canadian,' has prayed for an extension and enlargement of its powers."

That is, has prayed for powers from this Legislature, which it does not possess from the Local Legislature, "so as to allow it to transact business throughout the Dominion." It has prayed for the enlargement of the powers which it possesses under the Act of Incorporation of the Province of Quebec so as to permit it to transact business in "the other provinces of the Dominion. Now, this is the only reference to the Act of the Quebec Legislature to be found in this Bill, and I cannot understand how any one can put such a construction on the

phraseology of that preamble as to say that it re-enacts all the provisions of the Act of the Quebec Legislature. I certainly think the case is so clear that it is almost an insult to the intelligence of the House to attempt to argue it. But I do not stop there. I ask hon. gentlemen who have a copy of the Bill in their hands to take it up, and they will find not only that the inference could not be drawn which my hon. friend attempts from the preamble, but in the very first clause the contrary is provided for, and asserted and enacted by the Bill. What does this clause say:—

"1. It shall be lawful for the Corporation created and constituted under the name of 'Credit Foncier Franco-Canadian' by the statute of the Province of Quebec, cited in the preamble, to exercise the powers hereinafter mentioned in every part of the Dominion of Canada."

That is, the powers mentioned in this Bill in every part of the Dominion of Canada. I ask can anything be more clear and explicit than the language of this clause which restricts the powers that we give to this Company to those enumerated in this Bill, outside of the Act of the Quebec Legislature. Not only do we not re-enact the legislation of the Province of Quebec, but we provide that we shall not re-enact it; but that we shall enact only that which is before us. With regard to another point, my hon. friend contends that the Company cannot get along with the Bill without a reference to the Quebec Act, because there is no capital mentioned in this Bill. Well, that is a different thing from re-enacting that Act. It is perfectly competent for this Parliament to refer to the existence of the Quebec Act, or to refer to the provisions of that Act as existing facts which it desires to be taken in connection with this legislation, and thereby to recognize them to that extent, as it would do, and as this Bill is limited to in the first clause, if it is necessary. Therefore, I say, with respect to the question of capital my hon. friend's argument can have no force. Then, with regard to the Board of Management, my hon. friend says the creation of a board of management is provided for by the Quebec Act. I admit that, and I admit