

## EVENING SESSION

*The Committee resumed at 9 P.M.*

The CHAIRMAN: Gentlemen, we have a quorum.

Hon. Mr. STEVENS: Mr. Chairman, just as the motion to adjourn was proposed, I was asking a question of the chairman, and it was this: I understand that we have before us now a motion that bill 58 be amended by striking out all of sections 3, 4, 5 and 6 thereof and by substituting the following, which is this document which I hold in my hand (Amendment moved by Mr. Martin); and my question to you, Mr. Chairman, was this: if this motion carries, as I understand the rules, and I merely want to know now so we will make no mistake about it, I understand that this substitute bill will be before us for discussion?

The CHAIRMAN: Yes. Gentlemen, the question is on the amendment moved by Mr. Martin. Do you want the amendment read?

Mr. JACOBS: No.

The CHAIRMAN: Shall the amendment carry?

Hon. Mr. STEVENS: No.

(A standing vote was then taken).

The CHAIRMAN: I declare the motion carried. Now, with regard to the motion as amended.

Mr. VIEN: Section 3 as amended.

The CHAIRMAN: Yes, section 3 as amended. Shall it carry?

Hon. Mr. STEVENS: No.

Mr. COLDWELL: Mr. Chairman, I know what your ruling was regarding this particular section, and in listening to the discussion to-day and in reading the substitute section I feel that this is in reality a substitute bill; that the amendment is so wide that it is no longer the bill which was sent down to this committee by the House of Commons or which was sent to the House of Commons from the Senate.

The CHAIRMAN: Mr. Coldwell, surely we are not going to argue that question over again.

Mr. COLDWELL: I know; but I wish to place myself on record as to why I am opposing this particular clause at the present time.

The CHAIRMAN: Shall the section carry?

Hon. Mr. STEVENS: Oh, no. I would like to ask Mr. Reid a question or two before this amendment carries. I think the questions are quite applicable to the proposed amendment.

ARTHUR P. REID recalled.

*By Hon. Mr. Stevens:*

Q. Mr. Reid, could you tell me what per cent of your borrowers apply to the company for a second loan before the first loan is paid, and out of the proceeds of the second loan part of which is applied to the paying off of the first loan?—A. I am sorry, Mr. Stevens, I have no information on that.

Q. You have had a lot of experience. Will you tell from your recollection?—A. Statistics show it does not mean a great deal to us.

Q. My information is that a very large proportion of your loans are of that kind. Will you agree with that?—A. I would not care to estimate what the

[Mr. Arthur P. Reid.]