

*Criminal Code*

would hope that as time goes on and experience is gained with this legislation the minister will bear that in mind and consider reducing the amount of \$250,000 if the circumstances warrant.

**Mr. Churchill:** I appreciate the hon. member's interest in this matter and his very reasonable suggestion. It will be borne in mind. Up to the present time the experience of the corporation is that there has not been too much difficulty with amounts under the one I mentioned in the course of my remarks or in the case of terms less than two years. There has not been too much difficulty in getting the banks to assist and exporters to the United States can get credit insurance from private insurance corporations. Nevertheless, the enlargement of our exports to the United States is a matter of prime importance and the corporation will take note of these remarks today and if it is necessary to modify the suggestion I made I am sure it could be modified.

**Mr. McIlraith:** I have one more point in connection with the minister's reply. I know of one exporter to the United States who is paying a rate exceeding 13 per cent to discount insured export instruments. It is a very real and practical problem. If something can be done to get that class of exporter into the export business in a larger way it would be a very important step and guarantees under this legislation could be very helpful.

I have one other point I should like to raise. The very last part of the bill deals with the requirement for tabling orders in council made under sections 21 and 21A. As was pointed out by the minister, it provides that orders in council made while parliament is in session shall be laid before parliament during such session. In other words, orders in council passed at the commencement of a session need not be tabled until the last day in order to comply with the legislation. I am not asking for an amendment of that clause, but the minister rather neatly pointed up this difficulty for me some days ago when I asked for the orders in council in connection with the sale of grain to Poland. Would the minister consider having the practice adopted by the corporation of tabling these orders in council as soon after they are passed as is practicable?

**Mr. Churchill:** I think that might well be adopted as a practice by the corporation. There is no need for any delay in tabling them, and the information is important and quite valuable and is an indication of the extent of our export business.

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**Mr. Benidickson:** I was interested, Mr. Chairman, in the remarks of the minister in answer to a question asked by the hon. member for Ottawa West just a few minutes ago. The minister related some of the background preparation for this bill and referred to conversations he had or the assistance he had from the Minister without Portfolio, the hon. member for Greenwood, concerning the possibility of enlarging export trade and the relationship of the timing with the development of a private corporation doing some rediscounting in this field. I may say that after reading the speech delivered at the annual meeting of the Royal Bank, I think it was in 1956, by Mr. Muir, I drew to the attention of some senior officials of government his opinion as to the desirability of something of this nature. I have already indicated to the committee that I am rather sceptical that the commercial banks are likely to be very important primary lenders in this field, and I am concerned about the actual results we will shortly see flowing from this legislation if, in the opinion of the corporation and in accordance with the evidence officials gave before the banking and commerce committee of the Senate, they are really looking forward to being merely guarantors of the lending that is done by other sources.

My question is this: Is this new private corporation, which was incorporated at this session a lender that would find it possible to obtain guarantees under the terms of this legislation?

**Mr. Churchill:** Yes, that is quite right; it could be a lender and it could ask for a guarantee from export credits insurance.

Clause agreed to.

Title agreed to.

Bill reported.

**Mr. Speaker:** When shall this bill be read a third time, now?

**Some hon. Members:** By leave.

**Mr. Churchill** moved the third reading of the bill.

Motion agreed to, bill read the third time and passed.

**CRIMINAL CODE**

**Hon. E. D. Fulton (Minister of Justice)** moved the second reading of Bill No. C-58, to amend the Criminal Code.

(Translation):

**Mr. Raymond Eudes (Hochelaga):** Mr. Speaker, this bill involves 37 variously significant amendments to the Criminal Code.