

Rate differential study.

471. Not later than six months after the coming into force of Part I of the National Transportation Act, or this section, whichever last occurs, the commission shall undertake a study of the differences between rates on grain moving for export to ports in British Columbia and rates on grain moving otherwise to such ports, and shall report to the governor in council for such action as he deems desirable or expedient in the public interest."

**Mr. Pickersgill:** Mr. Chairman, perhaps I should say this when the Speaker takes the chair, but I believe it was the understanding that the private members' hour was to go on today and notwithstanding that fact we would take the hour off from seven o'clock to eight o'clock. I would certainly appreciate that because there are one or two points upon which I should like to get a little advice.

• (6:00 p.m.)

**Mr. Knowles:** May we also have it understood now which clause we will be discussing at eight o'clock?

**Mr. Pickersgill:** I think there is no doubt about that. Clause 1 was stood. Clause 74 was called and an amendment was moved by the Minister of National Defence. The amendment is now before the committee, so I think it is clause 74 and the proposed amendment thereto which will be discussed.

**The Chairman:** When the committee resumes after eight o'clock clause 74 will be considered. It being six o'clock, pursuant to the provisions of standing order 15(3), in order that the house may proceed to the consideration of private members' business I do now leave the chair.

## PROCEEDINGS ON ADJOURNMENT MOTION

### SUBJECT MATTER OF QUESTIONS TO BE DEBATED

**Mr. Deputy Speaker:** It is my duty, pursuant to provisional standing order 39A, to inform the house that the questions to be raised at the time of adjournment tonight are as follows: The hon. member for Sherbrooke (Mr. Allard), Transportation—Montreal—Use of French language in railway transportation services; the hon. member for Winnipeg North Centre (Mr. Knowles), Unemployment Insurance—Request for increase in maximum benefits; the hon. member for Kent (N.B.) (Mr. Crossman), Transport —Improvement of ferry service, Digby-Saint John.

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## Private Bills

I think there is some agreement amongst members of the house that when private members hour expires at seven o'clock the house will suspend its sitting.

**Some hon. Members:** Agreed.

**Mr. Deputy Speaker:** It is so ordered. The order of business for today as listed is notices of motions for papers, private bills and then public bills. Is it the intention of the house to proceed with private bills?

**Some hon. Members:** Agreed.

## PRIVATE BILLS

### SEABOARD FINANCE COMPANY OF CANADA

**Mr. A. J. P. Cameron (High Park)** moved the second reading of Bill No. S-21, to incorporate Seaboard Finance Company of Canada.

He said: Mr. Speaker, the purpose of this bill is to incorporate a small loans company within the meaning of the Small Loans Act, Revised Statutes of Canada, 1952, Chapter 251. Section 2(f) of the Small Loans Act defines a small loans company as being "a company incorporated by special Act of Parliament and authorized to lend money on promissory notes or other personal security and on chattel mortgages." The proposed small loans company would be known as Seaboard Finance Company of Canada. There is already in existence an Ontario Company known as Seaboard Finance Company of Canada, Limited. Should parliament grant a charter under the provisions of the Small Loans Act, the existing Ontario company would immediately proceed to sell all of its commercial paper to the new federal company.

The Ontario company would also proceed immediately to effect a change in its corporate name to one completely dissimilar to that of the federal company and change its corporate objects from those of a finance company to those of a holding company.

The existing Ontario company, Seaboard Finance Company of Canada, Limited, was incorporated by Ontario letters patent on August 17th, 1955. There are two basic ways for a company to become authorized to make small loans. The most obvious is to apply to parliament for a charter under the provisions of the Small Loans Act. The second and relatively more simple way is to incorporate a provincial letters patent company and to obtain a money-lenders licence for that company from the federal Department of Insurance.