

Supplementary Borrowing Authority

they created the Saskatchewan Power Corporation, which is now providing benefits to the people of the province. But when you talk about borrowing money, I want to know what it is for. If it is primarily for investment in an asset that will be beneficial to the people, well and good.

Most of us borrow money to buy a house or some other major item. The government is doing the same thing when they borrow money to invest in order to improve the livelihood of Canadians. I hope we can ask questions at committee of the whole stage and receive more information from the government.

[Translation]

Mr. Beaudoin: Mr. Speaker, I will take only a few minutes to explain my views in reply to the minister's statement on Bill C-80.

Bill C-80 is another version of clause 5 of Bill C-79 introduced in the House on December 9 last. The hon. member for Edmonton West (Mr. Lambert), with the support of all opposition members, noted that clause 5 of Bill C-79 was contravening the standing orders. The fact was admitted by the Speaker of this House whom we thank for his fairness and his great respect for the members' principles. We must also remember that clause 5 of Bill C-79 was withdrawn from the bill for those reasons and also because those \$2 billion were for us a blank cheque given to the government which had not been discussed in committee nor by the members.

I would like to be brief. I want also to ask my questions later in committee of the whole, but I will add before concluding that we have agreed to let the bill pass through all stages today. I would also ask those who want to ask questions to put them in committee of the whole.

Bill C-80 leads us to ask many questions. First, what does the minister intend to do with the \$2 billion? How will the money be spent, what interest rates will the government pay on that money and where will the funds be borrowed? I think that it is quite important since it is the objective of the bill now under consideration. I congratulate the minister for having introduced a special bill so that we may ask questions and be sure of what we are talking about.

[English]

Mr. Deputy Speaker: Is the House ready for the question?

Some hon. Members: Question.

Mr. Deputy Speaker: Is the hon. member rising on a point of order?

Mr. Knowles (Winnipeg North Centre): No, Mr. Speaker, I was rising to speak.

Mr. Deputy Speaker: The hon. member for Winnipeg North Centre (Mr. Knowles).

Mr. Knowles (Winnipeg North Centre): Mr. Speaker, I rise for only two or three minutes in order to comment on what we are doing and, more particularly, on what I think we should do in the future. As everyone knows, we have this bill before us because the Chair found clause 5 of the recent appropriation bill to be out of order. It strikes me

[Mr. Nystrom.]

that the thing that was most serious about the inclusion of clause 5 in the recent appropriation bill was that it denied members of the House of Commons any opportunity to discuss what was being done by that clause. The provisions of that clause had not been referred with the estimates to the various committees, and accordingly we received the clause only at the last minute at the point where the rules prohibited any debate. In practical terms, I think that is the most serious thing that happened. It is also serious that something was put into a bill for which there was no authority in the resolution on which that bill was based. But what was denied was the right of members to discuss the matter at that time.

The Minister of Finance (Mr. Macdonald), in commenting on this bill, said that he understood discussions were under way to find some solution to the matter. I hope those discussions will continue amongst those of us involved, and that whatever we do we will at least find an opportunity for discussion of the whole question of borrowing authority, whether it is included in an appropriation bill or brought in by way of a separate bill.

I believe the hon. member for Edmonton West (Mr. Lambert) should not only be commended for having raised that point of order, but I think he is also to be commended for suggesting that any discussion of this matter ought not to stop with this one point. We passed a motion the other day that continues the supply procedure experiment of this session into another session. I would hope that as part of that experiment we will find a better way to deal with a bill in its last moments. It is not quite as bad now as it was a few years ago when we sat here all night just saying, "Carried", "Carried", "Carried"; or, "On division", "On division", "On division". However, it is still a bit of a farce and I hope it will be corrected. If this whole incident has helped to bring that into focus, it has been worth while.

I shall not pursue any further the point of order I raised before the bill was called this afternoon. Mr. Speaker has reserved judgment on that, although I gather that if the bill gets to the final stage before he has given the official decision, he is prepared to let it go. However, I would stress the fact that it seems to me that it is a bill that will involve the spending of money. I know that the bill provides for borrowing authority, but it says that this borrowing may be done at rates of interest to be determined by the governor in council. Once you determine rates of interest, you will spend money.

● (1600)

Section 36 of the Financial Administration Act reads:

No money shall be borrowed or security issued by or on behalf of Her Majesty without the authority of parliament.

It does not say that once you have the authority of parliament, everything else flows from it. Actually, the act says again and again that the governor in council may do such and such, as provided in that act. If this bill provides for the payment of interest, I suggest it is a money bill.

Mr. Macdonald (Rosedale): Read section 45.

Mr. Knowles (Winnipeg North Centre): Yes, I noted section 45, which reads: