

Hon. Mr. Paterson: If it has been previously considered wise to have a limitation of \$100,000 on the annual value of real estate which the society may hold, does the honourable gentleman feel that it would be a good thing to remove that ceiling now?

Hon. Jacob Nicol: Honourable senators, I am quite in accord with the general purpose of the bill, but, if I judge correctly, the public is not well informed as to what the society does. The amendment to legalize the use of *La Société canadienne de la Croix-Rouge* as the society's name in the French language is proper and necessary, for unless the French name is specified in the statute the English name is the only one that may be correctly used in documents or articles that, apart from the name, are written in French.

But the question just raised by the honourable gentleman from Thunder Bay (Hon. Mr. Paterson) is important. Section 1 of the bill seeks to repeal the provision in the present law which restricts the annual income of the society from its property holdings to \$100,000. The property held under this limitation may of course be worth several million dollars. I believe that in the society's own interest some limitation should be maintained, in order that the public may have at least a rough idea of the value of the real estate holdings. I think the society has made a mistake in not keeping the people well informed as to its assets and its work. With other senators I recognize that lately it has been doing effective work which has caught the public eye and done much to regain public support. Notwithstanding that, I think the proposal now before us is a mistake.

Hon. Mr. Dupuis: May I be allowed to correct the impression of the honourable gentleman? It is real estate value of not more than \$100,000, and not income, to which the bill refers.

Hon. Mr. Nicol: I am grateful to the honourable senator for correcting me. The honourable senator who proposed the bill used the word "income", and as copies of the bill are not before us I took that to be the provision. I cannot see that the society's income has been \$100,000 for years. I am told that its assets now exceed \$10 million.

Hon. Mr. Robertson: That is real estate value.

Hon. Mr. Gouin: I call the attention of honourable senators to subsection 2 of section 5 of the Act, which reads:

The annual value of the real estate in Canada by or in trust for the Society shall not exceed one hundred thousand dollars.

Hon. Mr. Nicol: Then my impression was correct.

Hon. Mr. Gouin: I would say that "value" and "income" are synonymous.

Hon. Mr. Horner: They are the same thing.

Hon. Mr. Turgeon: The section to be repealed, and which I thought I read, is as follows:

The annual value of real estate held in Canada by or in trust for the Society shall not exceed one hundred thousand dollars.

If I made a mistake and used the word "income", I ask for the privilege of substituting therefor the word "value".

Hon. Mr. Leger: I do not think it makes much difference, because annual value means income.

Hon. Mr. Dupuis: I am sorry—

Hon. Mr. Leger: My friend can be as sorry as much as he wishes, but I would point out to him that the expression "annual value" means income or revenue from real estate.

Hon. Mr. Dupuis: It means the value year by year, and the bill provides that the value of the society's real estate shall not be in excess of \$100,000.

Hon. Mr. Leger: It means the annual revenue from real estate shall not exceed so much. That is the meaning of the expression in all statutes.

Hon. Mr. Paterson: Honourable senators, a great many contributors to the Red Cross Society were perfectly satisfied with the disposition of funds during the war years, but have not been satisfied with their disposal in peacetime. This would appear to be a splendid opportunity to have the Red Cross officials appear before a committee and make some explanation of the disposal of the society's funds. I am told that in one campaign they went out for \$6 million and collected \$11 million, and on another occasion asked for \$10 million and received \$24 million. As I say, a great many people want a better explanation of the disposition of funds, and a proper annual report of reserves.

Hon. Mr. Turgeon: May I ask if the honourable gentleman from Thunder Bay would be satisfied if the bill carried, and at the next session of Parliament there was a full inquiry into the matters he has mentioned.

Hon. Mr. Paterson: That is quite satisfactory provided my honourable friend will undertake that there will be such an inquiry next session.

Hon. Mr. Turgeon: I will undertake to bring the matter up.

Hon. Mr. Lambert: Is it vital that this bill be passed at the present session?