

Bank Act

period. The reason we have been given by the Minister of Finance and the other members of the government—I am not suggesting it is not a valid one—is that they were waiting for the report of the royal commission on banking and finance, which commission was appointed, I believe, on October 18, 1961. Therefore the whole basis of the resolution before us tonight arises from what is in the report and the desirability, if I might call it that, for members of parliament to consider what is in the report. I would bow to your ruling but I think there is nothing more central to the basis of the debate than what is in the report.

The Chairman: I am inclined to disagree with the hon. member to some extent. Perhaps it is not necessarily because of the report that we have delay. It is because there is a report which has been made which I assume the government wants to study. I feel, and my opinion has not changed, that if at this stage we went into the details of the report and if all hon. members chose to study the details and recommendations of the report in the course of debate, such procedure would be irrelevant so far as the resolution before the committee is concerned.

Mr. Olson: Mr. Chairman, I hope I will not be prevented from drawing to the attention of the minister some of the findings and recommendations contained in the report, those with which we agree and those with which we diametrically disagree. Whether we do this in this debate or at a later stage, I cannot help feeling that the whole reason for having the debate at all is because the report is before us. If we are not going to use the report as the basis for this debate, then I think it is almost senseless to extend the bank charters for one year. Because if we were now prepared to go ahead on the basis of reviewing the bank charters and amending the Bank Act without taking this report into consideration, we could probably get on with it and we would not need this delay at all. Our party has agreed not to prolong the debate at this stage. However, we intend to go into this matter more deeply at the second reading stage. I will not go further into the report at this stage, but I should like to have it made perfectly clear that for the reasons I have outlined the members of this party will not be prevented from making reference at a later stage and I might add detailed reference, to some of the findings and recommendations in the report.

The Chairman: Perhaps the hon. member will agree with me that I can deal only with what is before me and before the committee at the moment, and that is a particular resolution. I cannot give him the blanket under-

taking or commitment that he will be allowed to discuss anything he chooses when we reach second reading stage of the bill.

[*Translation*]

Mr. Grégoire: Mr. Chairman, will your ruling out of order any reference to the Porter report at this stage be used as a precedent when we come to the motion for second reading of the bill to be introduced following this resolution?

If that is the case, I feel it would be worthwhile to discuss the whole matter to determine whether it is connected to the motion for second reading of the bill because we also intend to quote from the report on second reading, considering that that will facilitate the suggestions we wish to make concerning the amendments to the act.

The Chairman: I can only repeat what I have just said to the hon. member for Medicine Hat (Mr. Olson), that I can only make a ruling on the subject under consideration.

We are now dealing with a resolution to amend the Bank Act and the Chair cannot rule on anything which may happen later, in the house or in committee. At this time, the Chair can only rule on present proceedings.

[*Text*]

Mr. Douglas: Mr. Chairman, on the point of order I hope you will think this matter over before we get to second reading of the bill and the committee stage. It seems to me that the suggestion you have made is completely untenable. If I understood the Chair correctly, you suggested that the royal commission report on banking and finance is something about which the government will probably be bringing down legislation at a later date, and the whole report can be discussed at that time. That is an assumption which is not warranted. This committee is concerned only with the matter before it, which has to do with extending the present bank charters. In discussing that question the whole matter of banking is surely open for debate. Certainly the Porter commission report, which is a public document, can be quoted by members and discussed by members in reviewing the whole question of banking legislation. I hope Your Honour will not cling to this as a ruling, because I think it will become a much more extended matter when we get into the legislation itself.

The Chairman: If I were to make a ruling at this moment with regard to something which was to come up for consideration at a later stage, that ruling would have no validity. The only thing the Chair can do is to rule on something before the committee