

Mr. GUERIN: It is to come into force immediately on its sanction. As the hon. member is no doubt aware—

Mr. BENNETT: I know what it is; that is not the point. I want to know if there is any date fixed for it.

Section agreed to.

Section 5 agreed to.

Bill reported, read the third time and passed.

#### CANADIAN PACIFIC RAILWAY COMPANY

The house in committee on Bill No. 41, respecting the Canadian Pacific Railway Company—Mr. Kellner—Mr. Johnston in the chair.

On section 1—lines of railway authorized.

Subsections 2 (a) to (h) inclusive agreed to.

On subsection (i)—Hazeldine-Cold Lake.

Mr. HEAPS: Mr. Chairman, it is very difficult indeed to know exactly where you are in connection with this bill. I heard you refer to subsection (a) but I did not hear you refer to any other part of the section. I would like to know exactly what has been done so far.

The CHAIRMAN: I called the subsections down to subsection (i), Hazeldine-Cold Lake.

Mr. HEAPS: Have you passed all the other subsections?

The CHAIRMAN: There were no objections.

Mr. HEAPS: There was one subsection of which the committee did not approve.

Mr. BENNETT: That has been stricken out.

The CHAIRMAN: Subsection (e), Sutherland-Melfort, has been stricken out. I did not call that.

Mr. GARLAND (Bow River): All the others stand?

The CHAIRMAN: Yes.

Subsections (i) to (m) agreed to.

Section 1 agreed to.

Sections 2 to 6 inclusive agreed to.

On section 7.

The CHAIRMAN: Section 7 seems to be a new section, different from the printed bill. Probably I had better read it:

The directors of the company may from time to time enter into any agreements or arrangements with the Canadian National Railway [Mr. Bennett.]

Company or any other company owning, controlling or operating any railway comprised in its system for selling, conveying or leasing by one to the other of the whole or an undivided joint right, title and interest in and to the whole or any portion of any line or lines of railway or other property, for the granting by one to the other for a fixed period or in perpetuity of such rights and privileges as the directors may see fit, whether by way of joint operation of any line or lines of railway, or the running of the trains of one company over the tracks of the other, or otherwise howsoever in respect of the lines, tracks, terminal facilities and appurtenances of either company; such agreements or arrangements to be subject to the like consent of the shareholders, the sanction of the governor in council upon the recommendation of the Board of Railway Commissioners for Canada, application, notices and filing provided for in sections 151 and 154 of the Railway Act, whichever may be applicable.

Section 7 agreed to.

Bill reported, read the third time and passed.

#### WAWANESA MUTUAL INSURANCE COMPANY

The house in committee on Bill No. 31, to incorporate the Wawanesa Mutual Insurance Company—Mr. Thorson.—Mr. Johnston in the chair.

Sections 1 to 4 inclusive agreed to.

On section 5—Applications before commencing business.

Mr. BENNETT: This has been approved by the Superintendent of Insurance, I understand.

The CHAIRMAN: By the committee.

Section 5 agreed to.

Sections 6 to 16 inclusive agreed to.

On section 17—Acquisition of rights and property of provincial company, etc.

Mr. THORSON: Section 17 was amended.

The CHAIRMAN: By adding after the word "acquire" in the first line the words "by agreement to insure or otherwise."

Section agreed to.

Sections 18 and 19 agreed to.

Bill reported, read the third time and passed.

### THE BUDGET

#### CONTINUATION OF DEBATE ON THE ANNUAL FINANCIAL STATEMENT OF THE MINISTER OF FINANCE

Mr. SPEAKER: Private bills having been disposed of, the house will revert to consideration of the motion of the Minister of Finance,