

Hon. Mr. McCutcheon: Yes, it is like good will, and the honourable leader and I know what good will means on a balance sheet.

Now, in this day, when we are balancing the budget or when we are budgeting for a lower deficit, we suddenly see a return to a type of accounting which I say without hesitation is completely inexcusable. I could use much stronger words, but His Honour the Speaker might call me to account if I should. What concerns me is that this is just the opening wedge. I am not concerned about \$14,250,000 in the current deficit. I have been reading in the press and in the accounts of the House of Commons committees—I will not be bound by the figures I am mentioning, but they are right within 10 per cent—that the plans of the C.B.C. initially were to spend \$83 million for their new complex. This is capital expenditure. This will be a loan, an investment, \$83 million in Toronto and Montreal for a new complex. Then it went up to \$102 million and the latest figure, as I recall, is \$135 million. Let us say it is only \$115 million—it is becoming a substantial figure. Are we to expect that next year there will be an item in Loans and Advances, a non-budgetary item, of \$50 million, say, to cover what will be spent next year and in the following year—\$60 million or \$70 million more? This is a fraud on the Canadian people. I make that statement with no apology at all and with no intention of withdrawing it.

I would like to know who endorses the note of the Canadian Broadcasting Corporation that Honourable Mr. Gordon has taken for this \$14 million.

As far as granting supply for three months is concerned I am glad we are doing so this afternoon. It may be that as far as this chamber is concerned we should grant supply for longer periods than we have in the past. The honourable Leader of the Government has given the usual undertaking that the granting of supply this afternoon will not prevent us from debating or discussing any particular item. Although this is not the responsibility of the Leader of the Government, we must all recognize that such an undertaking is really rather meaningless, since we never receive the estimates here in a form in which we can debate them item by item.

Hon. Mr. Connolly (Ottawa West): Except in committee.

Hon. Mr. McCutcheon: That is why I deplore the failure of the Finance Committee to sit regularly. After a certain incident early in April, we had a sudden flurry of activity in the committee, and then it disappeared. I am sure I have colleagues here who agree

with me that unless that activity is resumed we may have other flurries in this chamber on similar occasions.

Hon. Gordon B. Isnor: Honourable senators, when I entered the chamber this afternoon I certainly had no thought of taking part in this debate. However, the remarks of the last speaker (Hon. Mr. McCutcheon) caused me to think a second time and to rise in reply on behalf of one who is not here today, as to why the Finance Committee is not meeting more often. I think it was rather an unkind remark by the last speaker about his colleague from Toronto-Rosedale (Hon. Mr. Leonard), that the latter is perhaps more interested in other matters.

I have sat as a member of previous finance committees, under the chairmanship of Senator Crerar, and also under the late Senator Hawkins, both of whom were highly praised for the efficient manner in which they performed their duties as chairman. I think the same can be said of the present Chairman of the Finance Committee, Senator Leonard. He has held four committee meetings. Perhaps he had intended to hold others—I have no reason to suppose that he did not. However, on account of the adjournment of the Senate, it was almost impossible for him to do so.

Hon. Mr. McCutcheon: Will the honourable senator allow me to interject this, that Senator Leonard is an old and personal friend of mine, for whom I have great admiration and affection. I think he can chair a committee as well as any member of this chamber. My complaint is that he did not call enough meetings.

Hon. Mr. Isnor: What the honourable senator has just said adds still further to my astonishment regarding his first remark, that Senator Leonard must be interested in other matters, and giving that as a reason for not holding further meetings.

I do not think I need to labour this question further. I want to put on record that I think we are most fortunate in having a man such as Senator Leonard as Chairman of the Finance Committee, and I am sure that when he makes his report it will be worth while.

I had hoped that Senator McCutcheon, who has had wide experience in dealing with millions, would tell us how he would have charged up this \$14 million, other than as a capital expenditure. Perhaps he will do that now.

Hon. Mr. McCutcheon: If the honourable senator is asking me a question, there are two ways of keeping books, and the Government of Canada keeps its books on the basis that expenditures are expenditures and are charged off. That is why I would think that a