

The CHAIRMAN: Have you any break-down Mr. McRae? I think in our first meeting that was tabled, was it not?

Mr. D. M. McRAE (Supervisor of the Veterans Business and Professional Loans Act): I believe Mr. Sinclair put it on the record in the House.

Mr. BURNS: I can give some information from the break-down we have here: for the purchase of businesses there have been approved altogether 1,501 loans in the amount of \$3,392,590; for the purchase of an interest of a partnership, there have been 1,638, to the amount of \$3,426,595; for the purchase of tools and equipment, 1,134, to the amount of \$1,641,797; for repairs of tools and equipment, just 35 loans, to the amount of \$47,061; the construction and repair of buildings, 651 loans, to the amount of \$2,171,461; and for the purchase of motorized units, usually trucks, 1,133 loans, \$1,451,228. They are not broken down into different kinds of businesses.

Mr. HERRIDGE: That is the sort of information I want, thank you. It shows the Act is being used in quite a diversified manner.

The CHAIRMAN: There has been a large request for extension of benefits.

Mr. QUELCH: What is the record to date as far as losses are concerned? Have the government had to make good any losses yet?

The CHAIRMAN: That is what Mr. Sinclair put on the record.

Mr. McRAE: There have been 110 claims totalling \$116,947.14 paid to the banks.

The CHAIRMAN: It works out at about \$20 per loan, roughly?

Mr. McRAE: That is right.

The CHAIRMAN: Shall clause 2 carry?

Mr. CRUICKSHANK: Would it be possible to have Mr. Sinclair brought here?

The CHAIRMAN: It would probably be possible, but I do not think it would be necessary.

Mr. HERRIDGE: Is it possible to have Mr. Cruickshank taken away?

The CHAIRMAN: Shall clause 2 carry?

Carried.

The CHAIRMAN: Shall clause 3 carry?

Carried.

Mr. BROOKS: How many convictions were there under this section, or were there any at all?

Mr. McRAE: No, there have been no convictions so far.

Mr. GOODE: Are you contemplating taking action in any case?

Mr. McRAE: We attempted to take action in one case under summary conviction proceedings, and we found we were beyond the six months limit.

The CHAIRMAN: Shall clause 3 carry?

Carried.

The CHAIRMAN: Shall the title carry?

Carried.

The CHAIRMAN: Shall the bill carry?

Carried.

The CHAIRMAN: Shall I report the bill?

Agreed.