

human being. I am equal with all other members, regardless of their shareholdings, borrowings from, or interest in the union. But the principal point in any private company, which in essence is what this will be, is that ownership and voting control of the company is based upon investment. If a person owns one share he has one vote; if he owns 100 shares he has 100 votes because in incorporated private companies you vote your money control, you don't vote as a human being.

It is this basic conflict between these two approaches to ownership and control of our own resources and finances that puts me in a bit of a quandary in giving full and complete endorsement to this bill, even though I laud the announcement made by the hon. member for Pictou (Mr. MacEwan) and agree with the things he said.

Upon passage of second reading, I hope that the committee which is charged with studying the bill in detail will seek some way or means of providing within the company itself the principle of one person one vote, and not the philosophy of private enterprise. I hope the committee which deals with it will look seriously at that question to see whether or not we can write into the bill some guarantee that this will remain a loan and mortgage group which is controlled by the credit union movement for the interests of credit union members.

Mr. H. W. Herridge (Kootenay West): Mr. Speaker, I just want to say how much I appreciate the delightful mutual admiration society that this bill has engendered. It is quite a new mood and new atmosphere, and I hope it continues. I endorse in general the remarks made by the hon. member for Skeena (Mr. Howard) with respect to the application of this bill and the difference between a credit union and a company incorporated under the Loan Companies Act. This indicates the need for federal legislation respecting the incorporation of credit unions on a national basis.

Motion agreed to and bill read the second time.

The Acting Speaker (Mr. Rinfret): Pursuant to standing order 105 the said bill stands referred to the standing committee on finance, trade and economic affairs.

Is it agreed by hon. members that orders Nos. 12 to 15 inclusive be allowed to stand?

Some hon. Members: Agreed.

Private Bills

THE EVANGELICAL COVENANT CHURCH OF CANADA

Mr. Reynold Rapp (Humboldt-Melfort-Tisdale) moved the second reading of Bill No. S-38, to incorporate The Evangelical Covenant Church of Canada.

The Acting Speaker (Mr. Rinfret): Is it the pleasure of the house to adopt the said motion?

Mr. Scott (Danforth): Could we have a short explanation from the sponsor?

Mr. Rapp: The purpose of this bill, which seeks incorporation of the Evangelical Covenant Church of Canada, is to assist, maintain churches, build congregations and promote religious organization.

Mr. Frank Howard (Skeena): Mr. Speaker, I hope this will be the last time, or one of the last times, when this house will be considering the incorporation of organizations such as this.

● (6:40 p.m.)

I am sure the house will recall that on previous occasions members of this party have voiced an objection to parliament being asked to concern itself with the organization and structure of private organizations, particularly of a religious character. We objected on a sufficient number of occasions to cause the government to take the step it has in introducing into the Senate, and subsequently here, Bill S-51 to which I should like to make a passing reference.

When Bill S-51 is passed by this house and becomes law, organizations such as the Evangelical Covenant Church of Canada will be permitted to incorporate by letters patent rather than by an act of parliament. One of the prime sponsors of this proposal was the hon. member for Timiskaming (Mr. Peters), whom I said earlier was absent today because of illness. That hon. member deserves at least a passing expression of gratitude for having fought so hard to make it easier for organizations such as this to become incorporated in another way, relieving parliament of this task and permitting us to spend the time we would otherwise spend on these matters dealing with more important things.

Some hon. Members: Hear, hear.

Motion agreed to, bill read the second time and referred to the standing committee on miscellaneous and private bills.