

## Questions

## 3. Cancelled or reduced projects of CCWE:

Project	Original Estimate	Current Estimate
(a) Heating & Cooling Plants	\$1,300,000	—

Remarks: Original plans called for the construction of plants to produce and sell steam and chilled water to all buildings. Feasibility studies indicated poor economic returns and the project was cancelled in 1964.

## (b) Habitat '67 \$45,000,000 \$15,000,710

Remarks: As a result of the feasibility studies, the project was reduced from 968 units to 158 units.

## (c) Expo Theatres \$7,000,000 \$2,570,000

Remarks: Due to the lack of suitable theatres in Montreal, CCWE proposed to construct two permanent theatres of 1,800 seats and 400 seats respectively. The city of Montreal later agreed to proceed with the completion of Place des Arts and the CCWE program was reduced to a 2,000 seat temporary theatre.

## (d) Telecanape \$ 860,000 \$ 200,000

Remarks: A transportation system purchased but not now required due to the cancellation of the Paris-Montreal tower. It is

expected that the "current estimate" will be reduced by re-sale.

4. The Standing Committee on Finance, Trade and Economic Affairs is expected to begin its consideration of the estimates of the Department of Trade and Commerce on Tuesday, May 17, 1966. It is the Minister's intention to extend an invitation to the Committee to visit the site of Expo '67 and to meet with officials of the Corporation in Montreal.

[English]

## GOVERNMENT DEBT TO CHARTERED BANKS

## Question No. 1,387—Mr. Godin:

Is any money owed by the Government of Canada to the Canadian chartered banks and, if so (a) to what banks is it due (b) what is the amount owing in each case (c) what is the percentage of interest charged to the government?

**Hon. Mitchell Sharp (Minister of Finance):**

The government of Canada does not owe any money to Canadian chartered banks as a result of direct borrowing. These banks do however, hold large amounts of government of Canada marketable securities. Holdings by banks as at the end of March 1966 are as follows, (in thousands of dollars):

Name of bank	Government of Canada treasury bills, at amortized value	Other government of Canada direct and guaranteed securities maturing within two years, at amortized value	Government of Canada direct and guaranteed securities maturing after two years, at amortized value	Total
	\$	\$	\$	
1. Bank of Montreal	256,624	212,201	295,245	764,070
2. The Bank of Nova Scotia	141,964	63,120	172,620	377,704
3. The Toronto-Dominion Bank	162,670	90,745	142,149	395,564
4. The Provincial Bank of Canada	35,264	10,494	31,945	77,703
5. Canadian Imperial Bank of Commerce	321,023	329,138	364,237	1,014,398
6. The Royal Bank of Canada	383,027	203,284	343,573	929,884
7. Banque Canadienne Nationale	73,520	29,164	82,437	185,121
8. The Mercantile Bank of Canada	3,444	5,038	5,683	14,165
Total	1,377,536	943,184	1,437,889	3,758,609

SOURCE: Chartered banks of Canada. Statement of assets and liabilities as at March 31, 1966. Supplement to the *Canada Gazette*, April 30, 1966.

[Mr. Cantin.]