

Senator Frith: I did not think that the Leader of the Government would have that information to hand, but, assuming that he will get it for us, my next question is: Will the government expect the bill to be passed before Mr. Justice Estey has made his report? May we expect to have Mr. Justice Estey's report before being asked to pass the bill?

Senator Roblin: Honourable senators, I regret that I have no means of knowing when the bill will be passed by Parliament. That will depend largely on the opposition.

Senator Frith: Honourable senators, I am not asking for a prediction. I am asking whether the government, as a matter of policy, is setting up this inquiry as background for the bill so that we will not be asked to pass it until we have Mr. Justice Estey's report.

Senator Roblin: I do not think that I should give an assurance of that kind because, while I do not have the bill in front of me, I suspect that the purpose and thrust of it will be to make it possible to reimburse those depositors of the bank who have sums on deposit in excess of \$60,000. This, it seems to me, is an issue that is quite separate from that which will be examined by Mr. Justice Estey. Whether we should reimburse these depositors is an issue which I think is severable from Mr. Justice Estey's report. I think we can proceed with both issues at the same time.

Senator Frith: The Honourable Leader of the Government and I see matters differently. I had hoped that he might consider taking this question under advisement. If he says that he is not able to do so, then, in my view, that raises a question for all honourable senators.

Let us assume that the bill is before us and that we have no report from Mr. Justice Estey. The government will then be asking us to spend taxpayers' money to reimburse the depositors. The Leader of the Government is saying that our consideration of whether the depositors should or should not be reimbursed has nothing to do with the inquiry of Mr. Justice Estey. However, we act as trustees of the taxpayers. It seems to me that, if honourable senators and other legislators are being asked to spend the money of the taxpayers, it would be quite reasonable for them to be able to explain why that money is being spent. Part of their reasons can be based on a report from Mr. Justice Estey. It seems to me that the two matters are not separate but are very closely linked.

Senator Roblin: My honourable friend wants to debate the bill now and I think that that is a mistake. I think he should wait until the bill is before the committee in pre-study and before us later in this house. If he continues in his present frame of mind—if he does not wish to pass the bill until certain conditions have been met—then that is something he can tell us about in time.

Senator Frith: Honourable senators, I am not debating the bill. I am asking whether the government realizes that there is a close connection between the report of Mr. Justice Estey and the passage of this bill. To my mind, the government should be able to say if we are going to be asked to pass this bill and to reimburse the depositors with taxpayers' money even though

[Senator Roblin.]

we do not have that report before us. If that is the answer, then it is an answer.

● (1405)

Senator Roblin: The connection that I see in the bill is the connection between the bill and the depositors of those banks who are anxiously awaiting Parliament's verdict on what will happen to their affairs; and the longer we keep them dangling and the longer we keep this uncertainty in the air, the less satisfactory it is for all concerned. I believe that would be particularly appreciated by those senators who come from western Canada and who are familiar with the local currents of opinion with respect to this matter.

So the policy of the government is to obtain the will of Parliament as soon as possible as to how we should treat the depositors. The other matters can be left for the consideration of Mr. Justice Estey who is going to examine it—and if my honourable friend wishes, there is nothing to stop him, when this committee meets, from asking all the questions he needs to ask to satisfy himself that this bill is proper or otherwise. He will have the opportunity; and if he considers it improper for us to proceed in the way we are doing—my policy statement on the matter is clear—he will have plenty of opportunity to express his views and to secure the support of those he can in this chamber.

Senator Frith: Honourable senators, that is perhaps an answer. I listened carefully to the Leader of the Government, and I understood him to say that the government's policy is to deal with the dangling depositors and that the sooner we can deal with that, the better that will be for all concerned. My question, again, is: Are the taxpayers not included in the "all concerned"?

Senator Roblin: My honourable friend will have an opportunity to express his concerns to the taxpayers when he is in committee. The government is making its position perfectly clear—

Senator Frith: Will the Leader of the Government—

Senator Roblin: If my honourable friend will allow me to make my statement. The government's position is perfectly clear. We consider that the first priority now is to satisfy the situation with respect to the depositors, and it is our conviction that Canadian taxpayers, when they hear the full story, will agree with the policy we are adopting.

Senator Frith: But they will not hear the whole story until after the report. However, that is an answer: The government's priority is the depositors. That answers my question.

Senator Roblin: I object to my honourable friend's statement that they will not hear the facts until after the report—

Senator Frith: Then why have the investigation and report?

Senator Roblin: My honourable friend can ask any question he likes to satisfy his curiosity in the committee, and he cannot slough off that responsibility on the Estey Commission.

An Hon. Senator: Hear, hear.