

The subsidy regulations are contained in order in council P.C. 1958-1146, and in Newfoundland a provincial subsidy of \$90 per registered ton is available to fishermen in addition to the federal subsidy of \$165 per ton.

In addition to that, through the loaning facilities of these boards, fishermen can obtain loans to erect. First for the purchase of fishing equipment they can obtain up to 70 per cent of cost on new fishing equipment, and 60 per cent of cost on old equipment.

The repayment terms are on a three-year basis and that is, of course, understandable, because a great deal of fishing equipment would wear out in that time. With regard to primary catching devices, assistance may be provided for that, at a rate of 60 per cent of cost, with terms up to three years; and the same applies to major repairs or overhaul.

Insurance covers boats up to the value of \$10,000, and the rate is 1 per cent, appraised value. Sixty per cent of value is repaid in the event of total loss.

As you know, fishing equipment may also be insured, but there is a very heavy loss in certain items of equipment, like lobster traps, which are very highly perishable.

In addition to that, the borrowers can get a rebate of 50 per cent of the cost of salt used; and federal assistance is also available for bait freezers, which can be supplied in areas where there are no special freezers set up.

Of course, the fishermen are entitled to draw unemployment insurance, and I have the rates here; but do not think it is necessary for me to quote them.

In Prince Edward Island there are three draggers operated under the plan; and the same in New Brunswick. In Nova Scotia there are five draggers and three longliners, and application has been made to the loan board for a fourth. In Newfoundland we have no established fishermen operating this type of large longliner dragger vessel that I have described.

Now, with regard to getting equipment, the \$1,200 that is allowable for the purchase of equipment today could not buy a decent boat and the engine to operate it. So in many cases the director has purchased the boat and the district superintendent, on his behalf, has given a waiver to the loan board for the engine.

As I said at the beginning, the fishing industry has certainly been revolutionized in the last ten years; and, of course, all types of fishermen have to go along with it. Therefore, whereas at one time one man would operate his boat alone, there are partnership agreements, and loans are provided that way.

I hope, gentlemen, that this sparse bit of information that I have given you is of some value, but I think it is pretty definitely known that the bona fide fisherman is able to get assistance from the fisherman's loan board.

I see the member for Antigonish-Guysborough, as well as the one from Kings, Prince Edward Island, with Mr. Carter from Newfoundland, are here, and I think perhaps they will be able to substantiate the information I have given you. Thank you very much.

Mr. CARTER: May I ask, Mr. Chairman, if you have the statistics, how many fishermen in the maritime provinces have taken advantage of this legislation?

Mr. SCOTT: There are 669.

Mr. CARTER: There are 669?

Mr. SCOTT: Yes, of which we have 493 left.

Mr. CARTER: And 493 are still left?

Mr. SCOTT: Yes. Stangely enough, Mr. Carter, we have not equipped as many commercial fishermen in Newfoundland as I expected.