

MINUTES OF PROCEEDINGS

TUESDAY, June 7, 1938.

The Standing Committee on Banking and Commerce met at 11 a.m., the Chairman, Mr. Moore, presiding.

Members present: Messrs. Baker, Clark (*York-Sunbury*), Cleaver, Dubuc, Hill, Howard, Kinley, Landeryou, Ledue, McLarty, Martin, Moore, Plaxton, Raymond, Stevens, Vien, Ward.

In attendance: Mr. W. J. Reilley, Superintendent of Bankruptcy, Department of Finance; Mr. H. S. T. Piper, Chairman, Montreal Board of Trade's Committee on Bankruptcy; Mr. J. Gerard Kelly, K.C., Counsel, Toronto Board of Trade; Mr. W. Kaspar Fraser, K.C., Counsel, Dominion Mortgage and Investments Association, Toronto, and Mr. Lee A. Kelley, K.C., Counsel, Canadian Credit Men's Trust Association, Limited, Toronto.

Before proceeding to the order of business, Messrs. McLarty and Kinley referred to the sudden passing of an active and prominent member of the Committee in the person of the late A. M. Edwards, member for Waterloo South. It was resolved that the sympathies of the Committee be conveyed to Mrs. Edwards and family.

The Committee had under consideration the subject-matter of Bill No. 26, An Act to repeal the Companies' Creditors Arrangement Act.

Mr. Bertrand, sponsor of the bill, made a brief statement.

Mr. H. S. T. Piper, for the Montreal Board of Trade, was called and examined.

With respect to proposed amendments to the Bankruptcy Act submitted by the witness, it was ordered that they be printed into the record but with the reservation that their consideration did not come under the scope of the committee's reference.

Witness filed with the Clerk of the Committee a list of 206 applications under the Act in the district of Montreal.

Witness retired.

Mr. J. Gerard Kelly, K.C., for the Toronto Board of Trade was called and examined.

Witness retired.

Mr. W. Kaspar Fraser, K.C., for Dominion Mortgage and Investments Association was called and examined.

Witness retired.

Mr. Lee A. Kelley, K.C., for Canadian Credit Men's Trust Association, Limited, was called and examined.

Witness retired.

Mr. W. J. Reilley, K.C., Superintendent of Bankruptcy made a brief statement.

Mr. Bertrand having stated that he wished to ask for leave to withdraw his bill, the Committee agreed to recommend accordingly to the House.

At 1 o'clock the Committee adjourned until Thursday, June 9, at 10 a.m. for consideration of Bill No. 124, An Act to amend the Copyright Act.

R. ARSENAULT,
Clerk of the Committee.