

[Text]

Mr. Taylor: The other thing is the maximum of \$100,000. That is not going to be very helpful in a place like Calgary, which is part of my constituency, parts of Calgary. Out in the Abbeysdale district you cannot buy a house for less than \$125,000, \$150,000. So people who buy there was not going to get much protection.

Mr. LeBlanc: Well, they can get \$70,000 worth. We had to arrive at an average, and \$70,000, after a fair amount of discussion, was arrived at. We could give you figures, by the way, on average mortgages in Canada, although I agree there are some bumps.

The Chairman: Gentlemen, the meeting tomorrow will take place at 3.30 p.m. in the same room, I believe.

And, Mr. Minister, you are going to check out the question of individual buyers perhaps being able to get loans without reserve council approval, or security. And the second thing I understand you are going to check out with the Minister of Finance whether there is a possibility of backing up the date of the application of this bill to budget night?

Mr. LeBlanc: I do not offer much help, but I will mention it, to him.

Mr. Taylor: Thank you very much, Mr. Minister, for your help tomorrow.

The Chairman: Okay. So we will hope we can move on the Bill tomorrow.

Thank you very much, gentlemen.

The meeting is adjourned.

WITNESSES—TÉMOINS

From the Canada Mortgage and Housing Corporation:

Mr. Robert C. Montreuil, President;
 Mr. Raymond J. Boivin, Senior Vice-President;
 Ms. Liliana Birtz, General Counsel and Corporate Secretary;
 Mr. Claude Renaud, Vice-President, Insurance;
 Mr. Barry Lacombe, Vice-President, Policy Development and Research Sector.

De la Société canadienne d'hypothèques et de logement:

M. Robert C. Montreuil, président;
 M. Raymond J. Boivin, 1^{er} vice-président;
 M^{me} Liliana Birtz, avocat-conseil et secrétaire de la Société;
 M. Claude Renaud, vice-président, Assurances;
 M. Barry Lacombe, vice-président, Développement des politiques et recherche.



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The president: Messieurs, demain, je pense que nous nous réunirons dans la même pièce à 15h30.

Monsieur le ministre, vous allez vérifier si les autorisations peuvent obtenir des prêts sans l'approbation du conseil de la réserve ou le garant de celui-ci. Deuxièmement, je crois savoir que vous allez demander au ministre des Finances s'il est possible de repousser la date de mise en œuvre de ce projet de loi au jour de dépôt du budget.

M. LeBlanc: Je ne veux pas vous donner de vains espoirs, mais je lui en ferai part.

M. Taylor: Merci beaucoup, Monsieur le ministre, pour votre aide demain.

The president: Très bien. Demain nous espérons pouvoir poursuivre avec le projet de loi demain.