

*Bank Act*

**Mr. MacDonald (Prince):** As a supplementary question, how soon may we expect the appointments to be made to the advisory committee, which is important to the operations of this board?

**Mr. Sauvé:** Both will be appointed at the same time.

**AIR TRANSPORT**

## CANADIAN PACIFIC AIRLINES—REQUEST FOR LANDING RIGHTS AT CALGARY

On the orders of the day:

**Mr. H. R. Ballard (Calgary South):** Mr. Speaker, I wish to direct a question to the Minister of Transport. Can the minister now indicate when we may expect an announcement by him of a decision on the submissions made by the city of Calgary and the Calgary Chamber of Commerce respecting landing rights for Canadian Pacific Airlines at the Calgary international airport?

**Hon. J. W. Pickersgill (Minister of Transport):** Mr. Speaker, the answer to that question depends upon many variable factors, and I do not think I could work out the equation in time to answer it on orders of the day.

[Translation]

**INCOME TAX**

## REQUEST THAT DONATIONS TO QUEBEC ESTATES GENERAL BE MADE DEDUCTIBLE

On the orders of the day:

**Mr. Auguste Choquette (Loibinière):** I should like to direct a question to another very able minister, the Minister of National Revenue and President of the Treasury Board, concerning a matter which could very well be discussed at ten o'clock. Here is that question. Has he received an official request from the estates general of French Canada to the effect that any subscription, contribution or gift to that organization should be deductible for income tax purposes?

• (3:20 p.m.)

[English]

**BANK ACT**

## DECENNIAL REVISION AND EXTENSION OF CHARTERS

The house resumed, from Wednesday, March 15, consideration in committee of Bill C-222, respecting banks and banking—Mr. Sharp—Mr. Batten in the chair.

[Mr. Sauvé.]

**The Chairman:** Order, please. When the committee rose last evening clause 2 was being discussed.

On clause 2—*Definitions.*

[Translation]

**Mr. Latulippe:** Mr. Chairman, last night I called it six o'clock, and I think that—

[English]

**The Chairman:** Order, please. I apologize for interrupting the hon. member but it is rather difficult to hear his remarks.

[Translation]

**Mr. Latulippe:** Mr. Chairman, I was just saying that I was explaining a table when I had to call it six o'clock. That table is not complicated but it does not appear in *Hansard*, probably because my request was not heard. At any rate, nothing was done about it and the table is not in *Hansard*.

If the committee will allow me, I should therefore like to table it now because it is part of my remarks, and is most important in explaining and completing my statement of yesterday. I shall send it to you, Mr. Chairman.

As I was saying, when \$20 million worth of bonds redeemable in tender issued by the Bank of Canada are floated it costs chartered banks \$20 million in interest over a period of 20 years; reimbursement at 5 per cent or annual interest at 5 per cent amounts to \$1 million per year for the Bank of Canada and \$1 million in interest for the chartered banks. After ten years, capital and interest cost the Bank of Canada \$10 million, and the chartered banks, \$10 million in interest, and, after 20 years, \$20 million to the Bank of Canada and \$20 million to the chartered banks.

Case one. Hospital entirely paid for: after 30 years, at an annual rate of interest of 5 per cent, \$30 million in interest. After 40 years, at 5 per cent interest, \$40 million paid in interest to the chartered banks. The bond is redeemable in 40 years, which means \$20 million. The same hospital costs \$60 million in capital and interest.

May I present this table so that it may be printed in *Hansard*?

[English]

[Later:]

**The Chairman:** Order. May I point out that the hon. member for Compton-Frontenac requested during the course of his speech this afternoon that a table be inserted in *Hansard* correcting figures which he had used yester-