

Hon. Mr. Choquette: That is turning the tables.

BANKING AND COMMERCE COMMITTEE NOTICE OF MEETINGS

Hon. Mr. Aseltine: Honourable senators, may I remind the House that the Banking

and Commerce Committee will resume consideration of the Bank of Canada bill as soon as the Senate rises. This evening the committee will meet to consider Bill C-120, to amend the Income Tax Act.

The Senate adjourned until tomorrow at 3 p.m.

DOCUMENTS TABLED

Hon. Walter M. Aseltine tabled:

- Manufacture of Asbestos (amendment) (Agreement No. 3) made the 18th day of June, 1961, respecting contributions under the Hospital Insurance and Diagnostic Services Act between the Government of Canada and the Government of the Province of New Brunswick.
- Report of the Agricultural Stabilization Board for the fiscal year ended March 31, 1961, pursuant to section 14 of the Agricultural Stabilization Act, chapter 52 of the Statutes of 1957-58.
- Report of the National Librarian for the fiscal year ended March 31, 1961, pursuant to section 12 of the National Library Act, chapter 380, R.S. 1952 (English and French texts).

INCOME TAX ACT

BILL TO AMEND—REPORT OF COMMITTEE

Hon. A. K. Hueszen, Acting Chairman of the Standing Committee on Banking and Commerce, reported that the committee had considered Bill C-120 to amend the Income Tax Act, and had directed that the bill be reported without amendment.

Report adopted.

THIRD READING

On motion of Hon. Mr. Trosvaldsen, bill read third time and passed.

CANADIAN NATIONAL RAILWAYS FINANCING AND GUARANTEE BILL

AUTHORITY TO PRINT COMMITTEE PROCEEDINGS

Hon. A. K. Hueszen, Acting Chairman of the Standing Committee on Transport and Communications, presented the following report of the committee on Bill C-121, to authorize the provision of money to meet certain capital expenditures of the Canadian National Railways System for the period from the 1st day of January, 1961 to the 31st day of June, 1962, and to authorize the guarantee by Her Majesty of certain securities to be issued by the Canadian National Railway Company.

Hon. Mr. Hueszen reported that the Standing Committee on Transport and Communications had considered Bill C-121, to authorize the provision of money to meet certain capital expenditures of the Canadian National Railways System for the period from the 1st day of January, 1961 to the 31st day of June, 1962, and to authorize the guarantee by Her Majesty of certain securities to be issued by the Canadian National Railway Company, and had directed that the bill be reported without amendment.

Report adopted.

THIRD READING

On motion of Hon. Mr. Macdonald (Cape Breton), bill read third time and passed.

BANK OF CANADA BILL

REPORT OF COMMITTEE

Hon. A. K. Hueszen, Acting Chairman of the Standing Committee on Banking and Commerce, reported that the committee had considered Bill C-114, respecting the Bank of Canada, and had directed him to report as follows:

Your committee recommends that this bill should not be further proceeded with and the committee finds that the Government of the Bank of Canada did not misconduct himself in office.

The Hon. the Speaker: Honourable senators, when shall this report be taken into consideration?

Hon. Mr. Hueszen moved that the report be adopted.

The Hon. the Speaker: Honourable senators, it is proposed by the Honourable Senator Hueszen, seconded by the Honourable Senator Macdonald, that this report be now adopted. It is your pleasure to adopt this motion?

Hon. Mr. Bruce: No.

Hon. A. Neil McLean: Honourable senators, I shall not take up much time in stating my position clearly on this bill. I think I was

On motion of Hon. Mr. Hueszen, report adopted.

REPORT OF COMMITTEE

Hon. Mr. Hueszen reported that the Standing Committee on Transport and Communications had considered Bill C-121, to authorize the provision of money to meet certain capital expenditures of the Canadian National Railways System for the period from the 1st day of January, 1961 to the 31st day of June, 1962, and to authorize the guarantee by Her Majesty of certain securities to be issued by the Canadian National Railway Company, and had directed that the bill be reported without amendment.

Report adopted.

THIRD READING

On motion of Hon. Mr. Macdonald (Cape Breton), bill read third time and passed.