

to rise now and give those particular arguments as to why I support the member for Nickel Belt.

**Mr. Rodriguez:** Mr. Speaker, I rise on a point of order to apologize to the member for Cambridge because I think in my comments I had said all the Tories and all the Liberals had voted to withdraw these two auditors for the banks. Now I apologize. I am glad that the record has been corrected.

**The Acting Speaker (Mr. DeBlois):** Is the House ready for the question?

**Some hon. members:** Question.

**The Acting Speaker (Mr. DeBlois):** Is it the pleasure of the House to adopt the motion?

**Some hon. members:** Agreed.

**Some hon. members:** No.

**The Acting Speaker (Mr. DeBlois):** All those in favour of the motion will please say yea.

**Some hon. members:** Yea.

**The Acting Speaker (Mr. DeBlois):** All those opposed will please say nay.

**Some hon. members:** Nay.

**Acting Speaker (Mr. DeBlois):** In my opinion the yeas have it.

*And more than five members having risen;*

**The Acting Speaker (Mr. DeBlois):** Pursuant to Standing Order 76(8), a recorded division on the motion stands deferred.

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• (1540)

### THE ROYAL ASSENT

A message was delivered by the Gentleman Usher of the Black Rod as follows:

Mr. Speaker, the Honourable Deputy to the Governor General desires the immediate attendance of this honourable House in the chamber of the honourable the Senate.

Accordingly, Mr. Speaker with the House went up to the Senate chamber.

[Translation]

*And being returned:*

### Royal Assent

**The Acting Speaker (Mr. DeBlois):** I have the honour to inform the House that when the House went up to the Senate Chamber, the Deputy Governor General was pleased to give, in Her Majesty's name, the Royal Assent to the following bills:

Bill C-11, an act to amend the Railway Act (grain and flour subsidies)—Chapter No. 37.

Bill C-8, an act to provide for the dissolution or transfer of certain Crown corporations and to amend certain acts in consequence thereof—Chapter No. 38.

### BANK ACT

#### MEASURE TO ENACT

The House resumed consideration of Bill C-19, an act respecting banks and banking, as reported (with amendments) by the Standing Committee on Finance.

**The Acting Speaker (Mr. DeBlois):** Motions Nos. 6, 8 and 11 are grouped for debate.

**Mr. John R. Rodriguez (Nickel Belt)** moved:

Motion No. 6.

That Bill C-19 be amended in Clause 416 by striking out lines 17 to 19 at page 215 and substituting the following therefor:

“business of insurance to the extent prohibited or restricted by the regulations.

(2) Except as permitted in the Act or the regulations, a bank shall not act in Canada as”.

**The Acting Speaker (Mr. DeBlois):** Motion No. 8 has been withdrawn.

**Mr. John R. Rodriguez (Nickel Belt)** moved:

Motion No. 11.

That Bill C-19 be amended by adding immediately after line 17 at page 277 the following new clause:

“475. Notwithstanding anything in sections 468 to 474, no bank may acquire or increase a substantial investment in a body corporate

(a) if the body corporate is an insurance bank to which Parts I to VII of the *Canadian and British Insurance Companies Act* apply or an insurance corporation incorporated by or under an Act of the legislature of a province; or

(b) if the activities of the body corporate are substantially similar to those of a body corporate described in paragraph (a).” brev

[English]

He said: Mr. Speaker, I want to deal first of all with Motion No. 6. Motion No. 6 has a bit of a history because when the finance committee dealt with the financial