

No. 247

JOURNALS

OF THE

HOUSE OF COMMONS

OF CANADA

OTTAWA, TUESDAY, FEBRUARY 17, 1976

2.00 o'clock p.m.

PRAYERS

Mr. Cafik for Mr. Comtois, from the Standing Committee on Finance, Trade and Economic Affairs, presented the Thirteenth Report of the Committee which is as follows:

In accordance with its Order of Reference of Friday, December 12, 1975, your Committee has considered Bill S-30, An Act to incorporate Continental Bank of Canada, and has agreed to report it with the following amendments:

Clause 7

Strike out lines 12 to 15 inclusive on page 3 and substitute the following therefor:

"the day on which application is made to the Governor in Council pursuant to section 13 of the *Bank Act* for approval for the Bank to commence the business of banking, a person referred to in subsection"

Clause 12

Strike out line 38 on page 8 and substitute the following therefor:

"construed as a reference to five hundred paid-up common"

Strike out lines 43 to 48 on page 8 and lines 1 and 2 on page 9 and substitute the following therefor:

"(c) the common shares without par value of the capital stock of IAC Limited shall be deemed to have a par value of twenty dollars or such other amount as the Minister of Finance may require."

Clause 15

Strike out lines 25 to 28 inclusive on page 10 and substitute the following therefor:

"on the day on which application is made to the Governor in Council pursuant to section 13 of the *Bank Act* for approval for the bank to commence the business of banking, a person referred to in"

Your Committee has ordered a reprint of Bill S-30, as amended, for the use of the House of Commons at the report stage.

A copy of the Minutes of Proceedings and Evidence relating to this Bill (*Issues Nos. 80, 81, 82, 83, 84 and 85*) is tabled.

(*The Minutes of Proceedings and Evidence accompanying the Report recorded as Appendix No. 144 to the Journals*).

Pursuant to Standing Order 39(4), the following Question was made an Order of the House for a Return: