

Page 11, Clause 14, delete lines 29 to 35 inclusive and substitute therefor the following:

(4) *Every return required under subsection (1) and (3) shall be accompanied by declarations, which shall be a part of the return, and the declarations, which shall be in the form set forth in Schedule B, shall be signed by the Chief Accountant or by the Acting Chief Accountant, and by the Governor or a Deputy Governor.*

Page 12, Clause 15, line 5, delete the words "or the Assistant Deputy Governor".

Page 12, Clause 16, delete all of this clause and substitute therefor the following:

16. (1) *Section 32 of the said Act is repealed and the following substituted therefor:*

28. *Every person who holds office or continues to hold office as a Governor, Deputy Governor or director of the Bank, knowing that he is not eligible for such office, is guilty of an indictable offence and liable to imprisonment for not more than three years and not less than three months.*

(2) *Sections 33 to 36 of the said Act are respectively renumbered as sections 29 to 32.*

Page 14, Schedule B, delete the words "or the Assistant Deputy Governor". The foregoing amendments were severally considered and adopted.

The respective Clauses and Schedule B, as amended, were considered and adopted.

Clauses 3 to 6 inclusive were severally considered and adopted.

On Clause 7,

Mr. Quelch moved:

That Clause 7, relating to Section 18, subsection 1, paragraph (o) of the existing Act, be amended by deleting the words "and not more than twelve" where they appear in the 10th line thereof and substituting therefor the words "and not more than such other percentage as may be fixed by the Bank of Canada".

After discussion, and the question having been put, the said amendment was negatived.

Clause 7 was considered and adopted.

Clauses 8 and 9 were considered and adopted.

Clause 10 was allowed to stand.

Clauses 12 and 13 were considered and adopted.

Clauses 17 to 20 were severally considered and adopted.

Schedule C was considered and adopted.

After further discussion on Clause 10 it was allowed to stand for further consideration at the next meeting.

Thereupon the Committee commenced a Clause by Clause consideration of Bill No. 338, An Act respecting Banks and Banking.

On motion of Mr. Benidickson, the following proposed amendments were placed before the Committee:

1. Page 1, clause 2, line 14: delete the word "limiting" and substitute the word *restricting*.

2. Page 1, clause 2, delete lines 25 to 28 inclusive.