

No. 5

# VOTES AND PROCEEDINGS

OF THE

## HOUSE OF COMMONS

OF CANADA

OTTAWA, FRIDAY, OCTOBER 4, 1974

11.00 o'clock a.m.

### PRAYERS

By unanimous consent, on motion of Mr. Lambert (Edmonton West), seconded by Mr. Hamilton (Qu'Appelle-Moose Mountain) it was ordered,—That the subject-matter of Section 16 of The House of Commons Act, chapter H-9, R.S.C., 1970, dealing with the nomination of the Commissioners of Internal Economy, be referred to the Standing Committee on Privileges and Elections for examination as to its interpretation, its appropriateness and questions relating thereto and for report to this House.

Ordered,—That the consideration of the Grainhandlers Legislation be introduced and stand for consideration at second reading stage on Monday next.

Mr. Gillespie, seconded by Mr. Sharp, by leave of the House, introduced Bill C-9, An Act to amend the Export Development Act, which was read the first time and ordered to be printed and ordered for a second reading at the next sitting of the House.

The text of the Message and Recommendation of the Administrator pursuant to Standing Order 62(2) in relation to the foregoing Bill is as follows:

V 5—1

His Excellency the Administrator recommends to the House of Commons a measure to amend the Export Development Act to increase the authorized share capital of the Corporation from \$125,000,000 to \$400,000,000 and to permit the Minister designate to subscribe for shares with payments out of the Consolidated Revenue Fund; to permit the Corporation to borrow up to ten times the aggregate of the authorized capital and the amount credited to the capital surplus amount; to broaden the definitions "foreign customer", "instrument" and "investment in a foreign country" for the purposes of the Act in the manner prescribed; to increase the maximum potential liability of the Corporation under sections 24 and 25 of the Act and under sections 13 and 13A of the Export Credits Insurance Act from \$500,000,000 to \$750,000,000; to increase the maximum potential liability of the Corporation under section 27 of the Act and 21 of the Export Credits Insurance Act from \$500,000,000 to \$750,000,000; to permit the Corporation to enter into agreements to purchase or sell instruments after a loan agreement has been entered into but not after the first repayment of the principal amount has been made; to increase from 1,500 million dollars to 4,250 million dollars the maximum liability of foreign customers to the Corporation under section 29 of the Act or section 21A of the Export Credits Insurance Act for the repayment of the principal amount