

the Second Narrows, about 200 feet west of the bridge of The Burrard Inlet Tunnel and Bridge Company. This new bridge charged tolls competitive with The Burrard Inlet Tunnel and Bridge Company until March 1963, when they were discontinued. The petitioner's bridge, which had been built before the very great demand for road traffic was envisaged, was two lanes wide and had speed restrictions as low as 15 miles per hour in certain sections. As a result it was not able to compete for vehicular traffic with the new six-lane bridge and was forced to close to road traffic in March 1963.

In November 1962 the petitioner entered into a lease with the Canadian National Railway Company and the Canadian Northern Railway Company for the use of the railway line on the Second Narrows Bridge. The agreement of lease also contained an option to the said railway companies to purchase the bridge. This lease and option to purchase was executed pursuant to parliamentary authority granted to the petitioner by an act of Parliament passed in 1952.

The Canadian National Railway Company, with which the Canadian Northern Railway Company has merged, has exercised its option to purchase the petitioner's bridge and pursuant to an agreement of January 1, 1964, has purchased the Second Narrows Bridge, its approaches and the railway line thereon.

The petitioner owns no other real property nor does it presently have any business undertaking. All of its assets are presently in cash or Dominion of Canada bonds, and bond indebtedness and other debts have been satisfied. The company does not intend to pursue the business for which it was incorporated and, accordingly, wishes to wind up its affairs and distribute its assets to its shareholders.

The Burrard Inlet Tunnel and Bridge Company has a capital stock of 8,025 shares, each having a nominal value of 100. Eight thousand of these shares are owned in varying numbers by the District of North Vancouver, the District of West Vancouver, the City of North Vancouver and the City of Vancouver. The remaining 25 shares are owned by private parties. It will be seen that the four municipal corporations control this company.

The special act pursuant to which the petitioner was incorporated in 1910 was made subject to the Railway Act of Canada. By reason of this fact, the company is legally defined as a "railway company" within the meaning of that statute. The Winding-up Act, which is an act of general application to Canadian companies, is excluded from application to a railway company by section 7 thereof, and your petitioner is therefore without legal authority to undertake the winding up of its affairs. The sole purpose of the

present act is to grant to the company the authority to wind up pursuant to the Winding-up Act.

Honourable senators might question the propriety of making the Winding-up Act applicable when it is specifically excluded from applying to railway companies. It may be pointed out that the Railway Act makes provision for the sale or merger of railway companies under the supervision of the Board of Transport Commissioners and with the approval of the Governor in Council, but does not provide for the winding up of the corporate entity after sale. In addition, the Exchequer Court Act makes provision for the sale or foreclosure of interprovincial railway companies in certain circumstances. Neither the Railway Act nor the Exchequer Court Act cover the present situation where the whole of the "railway company's" undertaking has been sold, leaving nothing but the corporate shell and liquid assets.

Honourable senators, those are the facts as I know them relating to the application. As I said before, if the bill receives second reading I shall move that it be referred to the Standing Committee on Transport and Communications.

Motion agreed to and bill read second time.

REFERRED TO COMMITTEE

On motion of Hon. Mr. Smith (Kamloops), bill referred to the Standing Committee on Transport and Communications.

THE ROYAL COLLEGE OF DENTISTS OF CANADA—SECOND READING

The Senate resumed from yesterday the adjourned debate on the motion of Hon. Mr. Smith (Queens-Shelburne), for the second reading of Bill S-44, to incorporate The Royal College of Dentists of Canada.

Hon. Thomas Vien: Honourable senators, I am glad to be able to state that I have no objection to the second reading of this bill. I have read it with attention and I have received information from reliable sources. As a result I have found that the provisions of this bill do not invade the jurisdiction of the provinces on professional corporations. These provisions are similar to those we find in the charters of the Royal College of Physicians and Surgeons and of the Canadian Bar Association, *mutatis mutandis*.

The objects of the bill are summarized in section 3 on page 2. I suggest we should all be in favour of promoting high standards of specialization in the dental profession; in setting up qualifications and providing for the recognition and designation of properly trained dental specialists; in encouraging the establishment of training programs in the dental specialties in Canadian schools, and