

The company in question is known as Centre Amusement Co. Limited. That name simply refers to a company which formerly operated the Centre theatre on Sparks Street Mall. It was a small company, with few shareholders. The two major shareholders died within a short period of one another. Following their deaths there was a dispute with respect to the administration of the estate, which has further complicated matters, and the matter of the filing of the annual return of the company. In order to deal with the small assets of the company it is necessary to have the charter of the company revived. That is the sole and only purpose of this bill.

I quite agree that it is unusual to come before the House on such a matter, and I would think that the appropriate and proper way to do it would be to empower the minister to deal with this type of thing by way of regulations under the Canada Corporations Act.

Those are my only words of explanation. In sum, this bill would say, if passed, that the notice, as given, which in effect dissolved the company, would be deemed not to have been given. I ask hon. members to give that consideration and, if the bill is read the second time, to refer it to the appropriate committee for further study.

The Acting Speaker (Mr. Laniel): Is the House ready for the question.

Some hon. Members: Agreed.

Motion agreed to, bill read the second time and referred to the Standing Committee on Miscellaneous Private Bills and Standing Orders.

The Acting Speaker (Mr. Laniel): In accordance with the arrangement made earlier, the House will now revert to the consideration of government orders, namely, Bill C-196.

GOVERNMENT ORDERS

[Translation]

OLYMPIC (1976) BILL

PROVISION FOR ISSUING OF COMMEMORATIVE COINS AND STAMPS AND HOLDING OF LOTTERY

The House resumed consideration of the motion of the hon. Mr. Drury that Bill C-196, an Act respecting the 1976 Summer Olympic Games, be read the second time and referred to the Standing Committee on Miscellaneous Estimates.

Mr. Jean-Marie Boisvert (Drummond): Mr. Speaker, to continue in a more constructive way than the previous speaker, I will say that our party will support the bill, not because it is deemed adequate, but at least we will not be cutting off mayor Drapeau's supplies and he will not be prevented from obtaining the expected revenue. Moreover, the Olympic Games—which I called a while ago a marvelous and grand event—will not be a huge failure, as would happen if there were eventually no funds available for the organization of the Games.

Olympic Bill

Our party will therefore vote for this bill, although we would have preferred greater government participation. Personally, I would suggest that the federal government pay half of any deficit there might be, because it is an event of national importance. The City of Montreal could pay one quarter and the province of Quebec the other quarter. I think that that would be a fair arrangement since, as I have said, the whole country will benefit from these Games.

It might be preferable to settle the matter today, rather than waiting for the situation to arise, because a deficit can be expected. I do not believe that they are going to sell billions of dollars worth of coins and stamps. That solution is a bit far-fetched. In fact, if only \$175 million was raised at Munich, which is in a country of 75 million people, it is going to be hard to raise \$300 million in Montreal when, as we know, Canada's population is one third that of Germany. Even considering that the standard of living in Canada is higher than in Germany or in Europe generally, it is quite clear that this single method of financing the Olympic Games might be disastrous.

Another aspect of the bill to which I object is that it is an indirect form of taxation. Some poor families will be buying \$5 or \$10 coins though they can't really afford it. Government participation would be much more desirable, much more useful, and of greater service to the people of this country.

[English]

Mr. Pierre De Bané (Parliamentary Secretary to Secretary of State for External Affairs): Mr. Speaker, I intend to vote against this bill.

[Translation]

I will try to explain the various reasons which lead me, after much thought on the matter, to vote, unfortunately, against the organization of the Olympic Games as planned and set up by the Mayor of Montreal.

I shall quote documents tabled in the House by the Prime Minister (Mr. Trudeau) last February 2, including a letter written by Mr. Drapeau to Mr. Munro, the then Minister of National Health and Welfare responsible for sport. In his letter of November 18, 1968 he said, and I quote:

... we do not therefore feel obliged to request special grants from higher levels of government as a condition for holding the 1976 Games. Nevertheless, we are not giving up the advantages we can derive from existing or future legislation. But we are not making this a condition of our invitation to the International Olympic Committee.

The federal government's role, therefore, is to ensure that the athletes and officials recognized as such by the International Olympic Committee are admitted...

Less than a year ago, on August 15, 1972, the Prime Minister wrote to Mr. Drapeau, and I quote part of a letter from among the documents tabled last February 2:

... In spite of repeated requests by federal officials, we have not yet received, as far as I know, any precise information on the preparations for the Games, nor on the proposed method of funding them. The only estimate of which we are aware is one which you gave in your statement of February 24 last, according to which the organization of the Games will cost about \$124 million, part of this amount to come from statutory grants for housing and education. Since these are areas of federal jurisdiction, I should like to know what your intentions are on this matter.