

- (e) such other accounts and information as are necessary to show, with respect to the fiscal year, the financial transactions and financial position of Canada, or are required by any Act to be shown in the Public Accounts.

Carried.

Shall we go back now to where we left off yesterday? Crown corporations, clause 80 on page 24. Are there any questions on item 80? That is where we left off yesterday.

Mr. MACDONNELL: I want to go back to the question asked by Mr. Fleming, to which Mr. Balls referred, and that is as to their methods of accounting; how many Crown corporations use the income-expenditure method which Dr. Clark said in general terms was required of certain Crown corporations. Will it not be possible for us—I appreciate it is nearly 1 o'clock, Mr. Chairman, should we continue?

The CHAIRMAN: Carry on.

Mr. MACDONNELL: Would it not be possible for us to find out exactly the details with respect to each one; could we have that?

Mr. CLARK: Yes, we will look that up for you.

Mr. MACDONNELL: I just want to ask a question—I do not know whether this is the right section or not—as to the powers of crown corporations. Some of them are spelled out in various ways while others, I understand quite a number—I would like to know how many—are individual corporations incorporated under the Ontario Companies Act or the Dominion Companies Act and therefore have almost infinitely wide powers, under section 14 of that Act, and some of the other sections in it too; but section 14 gives them very wide powers. I would like to have that information. Perhaps it is readily available. I would like to know if they are incorporated with the powers under the Companies Act as against the powers spelled out in the Special Act, why that is, what the reason is?

Mr. BALLS: Well, first, Mr. Macdonnell, the companies that are incorporated under part I of the Companies Act which are listed in schedules "C" and "D" are: Canadian Arensals Limited, Canadian Patents and Development Limited, Canadian Sugar Stabilization Corporation Limited, Commodity Prices, Stabilization Corporation Limited, Defence Construction (1951) Limited, Park Steamship Company Limited, Eldorado Mining and Refining (1944) Limited, Northern Transportation Company (1947) Limited, and, Polymer Corporation Limited. The others are all incorporated under the provisions of specific statutes; the Canadian Commercial Corporation under the Canadian Commercial Corporation Act; the Crown Assets Disposal Corporation under the Surplus Crown Assets Act and so on.

Mr. MACDONNELL: Is it a fact that those incorporated under the Companies Act were incorporated in that form so as to qualify them to do business just like any other corporation, except that they happen to be owned by the government? Would that be the distinction?

Mr. BALLS: I do not think, sir, that would necessarily be the distinction. As I recall it there were certain provisions in the Department of Munitions and Supply Act which authorized the minister to cause the incorporation of certain companies under part I of the Companies Act and it was to take advantage of the incorporating powers of the Companies Act, and all these companies which are referred to, with the exception of three, were incorporated in that way. There is a similar provision in the Research Council Act authorizing the incorporation of companies under part I of the Companies Act; for instance, Canadian Patents and Development Limited, was incorporated pursuant to that