

## MINUTES OF PROCEEDINGS

FRIDAY, December 13, 1963.

(19)

The Standing Committee on Banking and Commerce met at 9.00 a.m. o'clock this day. The Chairman, Mr. Asselin (*Notre-Dame-de-Grace*), presided.

*Members present:* Messrs. Armstrong, Aiken, Asselin (*Notre-Dame-de-Grace*), Asselin (*Richmond-Wolfe*), Bell, Cameron (*Nanaimo-Cowichan-The islands*), Côté (*Chicoutimi*), Crossman, Douglas, Ethier, Flemming (*Victoria-Carleton*), Gelber, Gray, Irvine, Mackasey, Matte, Morison, Otto, Pascoe, Ryan, Rynard, Thomas, Vincent, Whelan—(24).

The members resumed consideration of Bill C-5, An Act to amend the Bankruptcy Act (Primary Products under Processing).

On motion of Mr. Cameron, seconded by Mr. Gray,

*Resolved*,—That this Committee go into closed session to discuss its report to the House.

Sitting *in camera* the Committee proceeded to discuss the form of report which it should present to the House.

The Committee then resumed sitting in open session.

On motion of Mr. Gray, seconded by Mr. Vincent,

*Resolved*,—That the Supplementary Submission of the Canadian Bankers Association and the brief prepared by Mr. Whelan entitled "Memorandum on the Constitutional Validity and Other Aspects of Bill C-5" (*See Appendices "A" and "B"*).

The Chairman read into the record the report to the House, which is as follows:

The Standing Committee on Banking and Commerce has the honour to present its

### THIRTEENTH REPORT

Your Committee has considered Bill C-5, An Act to amend the Bankruptcy Act (Primary Products under Processing), and has agreed to report it with the following recommendations:

Your Committee has heard evidence on Bill C-5 from farm organizations and other interests and is of the opinion that the evidence presented to the Committee has underlined the necessity of legislative action to achieve the purposes of the Bill, and has demonstrated that primary producers—especially primary producers of agricultural products—suffer genuine hardship, have a legitimate grievance, and need protection beyond that now available in the event of bankruptcy of the processors of their products.

Your Committee therefore recommends to the Government that the grievances disclosed by its study of this Bill be dealt with in appropriate amendments to the bankruptcy act and other relevant legislation at the next Session of the House.

On motion of Mr. Gray, seconded by Mr. Thomas, the report was unanimously adopted.