

*Bank Act*

**Some hon. Members:** Nay!

**The Acting Speaker (Mr. Blaker):** In my opinion the nays have it.

**Mr. Knowles:** On division.

**The Acting Speaker (Mr. Blaker):** I declare the motion negated on division.

Motion No. 34 (Mr. Rae) negated.

**The Acting Speaker (Mr. Blaker):** The question is on Motion No. 35. Those in favour of the said motion will please say yea.

**Some hon. Members:** Yea!

**The Acting Speaker (Mr. Blaker):** Those opposed, will please say nay.

**Some hon. Members:** Nay!

**The Acting Speaker (Mr. Blaker):** In my opinion the nays have it.

**Mr. Knowles:** On division.

**The Acting Speaker (Mr. Blaker):** I declare the motion negated on division.

Motion No. 35 (Mr. Rae) negated.

**The Acting Speaker (Mr. Blaker):** Motions Nos. 36 and 37 have been grouped together for debate and the vote on motion 37 will dispose of Motion No. 36.

Is the House ready for the question?

**Some hon. Members:** Question.

**Mr. Lawrence:** Will you read the motion, Mr. Speaker, please.

**Hon. Stanley Knowles (for Mr. Rae) moved:**

Motion No. 36

That Bill C-6, an act to revise the Bank Act, to amend the Quebec Savings Banks Act and the Bank of Canada Act, to establish the Canadian Payments Association and to amend other acts in consequence thereof, be amended in clause 2 by striking out lines 37 and 38 at page 223 and substituting the following therefor:

"(4)(a) The cost of borrowing shall be calculated on the".

**Hon. Stanley Knowles (for Mr. Rae) moved:**

Motion No. 37

That Bill C-6, an act to revise the Bank Act, to amend the Quebec Savings Banks Act and the Bank of Canada Act, to establish the Canadian Payments Association and to amend other acts in consequence thereof, be amended in clause 2 by adding immediately after line 43 at page 223 the following:

"(b) The cost of borrowing shall be calculated on an interest bearing method and on no other basis."

**Hon. Yvon Pinard (President of the Privy Council):** With regard to those two motions, Mr. Speaker, rather than speak on them—

[*Translation*]

I move, supported by the hon. Minister of State for Finance, under the provisions of Standing Order 6(5), that the House sit beyond the ordinary hour of adjournment to consider this bill at the report stage, and perhaps also on third reading.

[*English*]

**The Acting Speaker (Mr. Blaker):** The House has heard the motion of the President of the Privy Council (Mr. Pinard) under Standing Order 6(5)(a) that the House sit beyond the normal adjournment hour in order to continue its study of Bill C-6.

**Mr. Lawrence:** Is that a debatable motion?

**Some hon. Members:** Order.

**The Acting Speaker (Mr. Blaker):** All those opposed to the motion please rise.

*And more than ten members having risen:*

**The Acting Speaker (Mr. Blaker):** More than ten members having risen, I declare the motion lost.

Motion negated.

**The Acting Speaker (Mr. Blaker):** Is the House ready for the question on motions Nos. 36 and 37?

**Some hon. Members:** Question.

**The Acting Speaker (Mr. Blaker):** Those in favour of the motions will please say yea.

**Some hon. Members:** Yea!

**The Acting Speaker (Mr. Blaker):** Those opposed, will please say nay.

**Some hon. Members:** Nay!

**The Acting Speaker (Mr. Blaker):** In my opinion, the nays have it.

**Mr. Knowles:** On division.

**The Acting Speaker (Mr. Blaker):** I declare the motions negated on division.

Motions Nos. 36 and 37 (Mr. Rae) negated.

**The Acting Speaker (Mr. Blaker):** Motions Nos. 45 and 54 have been grouped for debate and a vote on Motion No. 45 will dispose of Motion No. 54.

**Hon. Stanley Knowles (for Mr. Rae) moved:**

Motion No. 45

That Bill C-6, an act to revise the Bank Act, to amend the Quebec Savings Banks Act and the Bank of Canada Act, to establish the Canadian Payments Association and to amend other acts in consequence thereof, be amended in clause 2 by adding immediately after line 35 at page 246 the following new subsection:

"(3) A bank shall within 60 days after the end of the calendar year make a return to the minister in the form set out in schedule R with respect to all new