

No. 4

# VOTES AND PROCEEDINGS

OF THE

## HOUSE OF COMMONS

OF CANADA

OTTAWA, THURSDAY, OCTOBER 3, 1974

11.00 o'clock a.m.

### PRAYERS

Ordered,—That at 2.00 o'clock p.m., the House shall revert to "Routine Proceedings".

Mr. Drury, a Member of the Queen's Privy Council, laid upon the Table,—Report of the Tariff Board, relative to the Inquiry ordered by the Minister of Finance respecting Photographic Equipment—Reference No. 147 (English and French), together with a copy of the transcript of evidence presented at the public hearings, pursuant to section 6 of the Tariff Board Act, chapter T-1, R.S.C., 1970—Sessional Paper No. 301-4/1.

Mr. Sharp for Mr. Turner (Ottawa-Carleton), seconded by Mr. Drury, by leave of the House, introduced Bill C-7, An Act to enable banks to be incorporated by letters patent and to enable capital stock of banks to be held and voted by provincial governments, which was read the first time and ordered to be printed and ordered for a second reading at the next sitting of the House.

Mr. Sharp for Mr. Macdonald (Rosedale), seconded by Mr. Drury, by leave of the House, introduced Bill C-8, An Act to establish a national petroleum company, which

was read the first time and ordered to be printed and ordered for a second reading at the next sitting of the House.

The text of the Message and Recommendation of the Administrator pursuant to Standing Order 62(2) in relation to the foregoing Bill is as follows:

His Excellency the Administrator recommends to the House of Commons a measure to establish a national petroleum company as a Crown corporation and provide for its purposes, objects and powers; to provide for the appointment of a board of directors of not more than fifteen persons, for the salary of the President, the remuneration of the Chairman, the fees and expenses of the directors and, for the staff of the Corporation; to provide that the Public Service Superannuation Act shall apply to the staff and, that the Government Employees Compensation and any regulation under section 7 of the Aeronautics Act shall apply to the staff, the Chairman and the President; to provide for an authorized capital of \$500,000,000 divided into one hundred common shares at \$5,000,000 par value each and for the Minister of Finance to subscribe for same with payments out of the Consolidated Revenue Fund; to provide to the Corporation out of the Consolidated Revenue Fund amounts by way