

Senator McCUTCHEON: Mr. Chairman, in clause 18, subclause 7, at the top of page 15, line 3, I move that the words "one-fifth" be struck out and that the words "two-fifths" be substituted therefor.

The CHAIRMAN: Are you ready for the question? Those in favour of the amendment? Those contrary? The amendment is lost.

Senator CROLL: I move the bill.

Senator McCUTCHEON: I have another amendment.

Senator CROLL: You have another?

Senator McCUTCHEON: I have several. I hope Senator Kinley will not feel that this is a nagging amendment made to show our independence of the House of Commons. I think honourable senators heard what I had to say with regard to clause 75 (2) (g) on page 53 in the house this morning, and we have heard the minister this afternoon. I propose now to make another amendment. If that is not accepted then I shall have yet another amendment. I would propose to amend subclause (g) by changing the period at the end to a semi-colon and saying, "provided that this subsection does not apply to any bank incorporated prior to the 22nd day of September, 1964."

The CHAIRMAN: You wish to add a proviso to section 75 (2) (g) which would remove the retroactivity from this legislation.

Honourable senators, you have heard the amendment to provide that this subsection shall not apply to any bank incorporated prior to September 22, 1964.

Senator POWER: Would that apply to any bank?

Senator McCUTCHEON: To any bank incorporated before that date.

The CHAIRMAN: Those in favour of the amendment? Those contrary? The amendment is lost.

Senator McCUTCHEON: Then, Mr. Chairman, I will move, referring to the same subclause, that lines 40, 41, 42, and the words "Governor in Council" in line 43 be struck out and that there be substituted therefor the figures "1972". The effect of that is to restore it to the form in which it left the committee of the House of Commons.

Senator CROLL: In other words you are striking out the underlined words.

The CHAIRMAN: You are moving that the underlined words be struck out, and that the date be changed to 1972.

Senator BENIDICKSON: You want to return it to the state in which it was after the House of Commons committee.

The CHAIRMAN: It would return the paragraph to the position it was in before the House of Commons made the amendment yesterday afternoon.

Will those in favour of the amendment please indicate? Those contrary. The amendment is lost.

Senator CROLL: I move the bill.

The CHAIRMAN: We have a motion to report the bill without amendment.

Motion carried.

Senator McCUTCHEON: On division.

The CHAIRMAN: Honourable senators, we also have to consider Bill C-223, respecting savings banks in the Province of Quebec.

Senator VAILLANCOURT: Surely it is not necessary to go over this bill using the same arguments for another two hours. I move that the bill be reported.

The CHAIRMAN: I understand that this bill is merely consequential upon the bill we have just considered. I understand from Mr. Vanier, President of the Quebec Savings Bank, that this is the case.

Is there anyone here who wishes to be heard as a witness on this bill?