

stage in the debate he praised, in well deserved terms, the Superintendent of Insurance, his efforts, his reputation and his ability. This same gentleman whom he praised in such fullsome terms has recommended to the Finance Committee, to the government and therefore to his House, that the amendments before us to give him further powers to take certain additional action which he cannot take under the present legislation are both needed and necessary. I suggest that the hon. member for Waterloo should be willing to rely in this case at least on the opinion of a gentleman whom he praised so fully and whom he indicated deserved his respect and admiration.

Mr. Lewis: That is a *non sequitur*.

Mr. Gilbert: Mr. Speaker, may I ask the minister a question? I ask if he thinks the insurance companies will invest more money in mortgages as a result of changes in this legislation, taking into account the wider powers that they will have in equity participation and the indication that they will also participate in mutual funds. Does he think that insurance companies will invest as much, or more, money in housing?

Mr. Gray: When I was dealing with what was said by the hon. member for Broadview I was referring in general to the four bills that we have been studying: first, the two with regard to trust and loan companies and also the two bills, the first of which is before us now, dealing with insurance companies. I think there are things in the bill before us which could encourage insurance companies to make more money available for mortgage lending; for example, the proposed amendment which would not limit them to making mortgage loans limited to 75 per cent of the value of the property provided they have the excess insured with a registered mortgage insurance company.

The Acting Speaker (Mr. Béchard): Is the House ready for the question? The question is on the amendment of the hon. member for Waterloo (Mr. Saltsman). All those in favour of the amendment will please say yea.

Some hon. Members: Yea.

The Acting Speaker (Mr. Béchard): All those opposed will please say nay.

Some hon. Members: Nay.

Division

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

And more than five members having risen:

The Acting Speaker (Mr. Béchard): Call in the members.

The House divided on the amendment (Mr. Saltsman) which was negated on the following division:

● (9:50 p.m.)

YEAS

Messrs:

Barnett	Lewis
Broadbent	Orlikow
Gilbert	Peters
Gleave	Saltsman
Harding	Skoberg—11.
Knowles (Winnipeg North Centre)	

NAYS

Messrs:

Alkenbrack	Howard (Okanagan Boundary)
Andras	Hymmen
Barrett	Kaplan
Beaudoin	Knowles (Norfolk-Haldimand)
Bell	Korchinski
Breau	Lambert (Edmonton West)
Buchanan	Lang (Saskatoon-Humboldt)
Caccia	Langlois
Cadieu (Meadow Lake)	Laniel
Cafik	La Salle
Chappell	Leblanc (Laurier)
Clermont	LeBlanc (Rimouski)
Code	Lessard (LaSalle)
Comeau	Lessard (Lac-Saint-Jean)
Comtois	Loiselle
Corbin	Macdonald (Rosedale)
Crouse	MacGuigan
Cyr	MacInnis (Cape Breton-East Richmond)
Danson	MacLean
Davis	McCutcheon
Deakon	McGrath
Dionne	McIlraith
Douglas (Assiniboia)	McKinley
Downey	McNulty
Énard	Marceau
Fairweather	Marchand (Kamloops-Cariboo)
Forest	Matte
Forget	Muir (Cape Breton-The Sydneys)
Fortin	Groos
Gendron	Guay
Gibson	(St. Boniface)
Gillespie	Guilbault
Givens	Haidasz
Gray	Hopkins
Grills	