

6. The Attorney-General of Quebec wishes to submit in the first place that the new proposed legislation by Bill 91 should not in any way affect pending cases.

7. The Attorney-General of Quebec acknowledges that the Dominion Parliament has full jurisdiction to legislate as to the transfer of unclaimed deposits from the banks to another depository at the end of a stated period. Under the existing law Section 115 of the Bank Act—which disappears entirely in Bill 91—provides for the transfer to the Minister of Finance of unclaimed deposits in the eventualities therein mentioned. The proposed legislation covers all cases and provides for the transfer to the Bank of Canada of all unclaimed amounts after the lapse of ten years.

8. To this in principle the Attorney General of Quebec raises no objection, but he submits that the rights of the Provinces should be safeguarded as regards the eventual ownership as distinct from the fiduciary or trustee custodianship of these deposits.

9. The mere change in the physical location or situs of these deposits from the various banks to Ottawa might, if the present text remains unchanged, affect possibly adversely not only certain provincial rights but the rights of individual depositors and of their estates as time would pass: questions of court jurisdiction, of succession duties and the possibility of duplication and triplication of succession duties. It is felt that the proposed legislation is not intended to bring about such results but it is submitted that without some clarifying clause there is a very real danger of future complications and difficulties.

Hence the necessity of some clarifying amendment to the effect that any amount transferred to the Bank of Canada pursuant to the provisions of this new Section 92 shall notwithstanding such transfer be considered for all legal purposes as remaining situate within the Province where the deposit was originally made until such time as the depositor, his estate, legal successor or representative or assign asserts his rights and takes over.

Montreal, May 29, 1944.

G. C. PAPINEAU-COUTURE,
Counsel for the Attorney General of Quebec.

OTTAWA, May 18, 1944.

Mr. W. H. MOORE, M.P.,
Chairman, Committee of Banking and Commerce,
Ottawa.

Dear Mr. Chairman:—As a Member of Parliament who is respectful of our Constitution and as Batonnier of a section of the Quebec Bar, it is my duty to protest very strongly against the provision of clause 92 of the Bank Act respecting the payment of outstanding deposits to the Bank of Canada.

I take the liberty to draw your attention as well as that of the members of the committee to a judgment rendered by the King's Bench Court in the case of the Attorney General of Canada vs. the Attorney General of Quebec and The Bank of Montreal, in which it was decided that the Attorney General of the Province of Quebec had the right to claim from banks deposits which had been unclaimed for thirty years. (1943 B.R., 543.)