

THE SENATE

Tuesday, October 1, 1985

The Senate met at 2 p.m., the Honourable Martial Asselin, Speaker *pro tempore* in the Chair.

Prayers.

HEALTH AND WELFARE

"GUARANTEED ANNUAL INCOME—BORN AGAIN"—NOTICE OF INQUIRY

Hon. David A. Croll: Honourable senators, I give notice that on Tuesday next, October 8, 1985, I will call the attention of the Senate to Guaranteed Annual Income—born again.

[Translation]

THE HONOURABLE RENÉ LÉVESQUE

CONTRIBUTION TO NATIONAL LIFE—NOTICE OF INQUIRY

Hon. Philippe Deane Gigantès: Honourable senators, I give notice that on Thursday next, October 3, 1985, I will call the attention of the Senate to the contribution made by Mr. René Lévesque to the life of the nation.

QUESTION PERIOD

[English]

BANKING

CANADIAN COMMERCIAL BANK AND NORTHLAND BANK— COMPENSATION OF DEPOSITORS—REFERRAL OF SUBJECT MATTER OF BILL TO COMMITTEE

Hon. Allan J. MacEachen (Leader of the Opposition): Honourable senators, I have a question for the Leader of the Government in the Senate to do with the business of this chamber.

The Leader of the Government will be aware that there has appeared on the House of Commons Order Paper a notice indicating that first reading will be given to a bill with respect to the reimbursement of those who had deposits in certain banks.

Would the Leader of the Government be able to tell us when he expects to move that the subject matter of that bill be considered by the Standing Senate Committee on Banking, Trade and Commerce?

Hon. Duff Roblin (Leader of the Government): Honourable senators, I intend to ask my honourable friend, the chairman of the Standing Senate Committee on Banking, Trade and Commerce, to consider, with his colleagues, the moving of such a motion immediately upon first reading of this bill in the

other place. My information, which I hope is accurate, is that that will take place on Thursday. Therefore, I expect that at some time on Thursday afternoon, during the course of our proceedings, the chairman of the committee will move a pre-study of that bill in the expectation that the investigation about which we have been talking for some time will proceed without delay.

Senator MacEachen: Honourable senators, I have one point which perhaps does not require underlining now. When this matter was raised earlier, the Leader of the Government agreed that the precise terms of the reference would not in any way inhibit the amplitude of the inquiry that members of the committee might make. I do not foresee any difficulty; I merely want to ensure that there is a meeting of minds on that point.

Senator Roblin: I expect that, in the usual way in which we do things, the motion will simply recommend that the subject matter of the bill be referred to the committee for pre-study. There would be nothing else in those terms of reference that would inhibit the activities of the committee.

ESTEY COMMISSION OF INQUIRY

Hon. Royce Frith (Deputy Leader of the Opposition): Honourable senators, I have a supplementary question about the bill that has been the subject of questions between the Leader of the Opposition and the Leader of the Government in the Senate. From a press release, I note that Mr. Justice Estey has been appointed to inquire into the circumstances surrounding the failure of these two banks. The press release indicates that he will begin his hearings on Wednesday, October 2—that is tomorrow—and that he will submit his report to the Governor in Council as soon as possible.

Honourable senators will remember the circumstances surrounding the first failure. Initially it was going to be studied by a joint committee and then we were told that it was not going to be a joint committee but a House of Commons committee. Now I take it that there will be no investigation made by a House of Commons committee but that there will be this investigation undertaken by Mr. Justice Estey.

I have two questions arising out of those facts. Can the Leader of the Government in the Senate tell us when Mr. Justice Estey was first consulted? I note that the Prime Minister was acting on a recommendation of the Minister of Finance and of the Minister of State (Finance). I repeat my question: Can he tell us when Mr. Justice Estey was first consulted?

Hon. Duff Roblin (Leader of the Government): Honourable senators, I do not have that information.