

The government knows that at least \$1.3 billion is needed to address the farm net income shortfall resulting from the continuing decline in net farm incomes.

Last month it agreed to provide 60 per cent of this minimum requirement in the form of an \$800 million aid package.

Farmers already in crisis learned this week that the \$800 million commitment was somewhat diluted by being divided into two equal parts, \$400 million transferred from the unused allocation for the gulf war and \$400 million in the next fiscal year for a new requirement on corporate taxpayers to submit one-half of income tax funds in dispute. The second half of the government's commitment is being postponed until the next fiscal year.

On top of this, last Friday farmers learned that an 11 per cent cut had been made to the funds promised for this year. Only \$356.2 million of the \$400 million promised was transferred in the supplementary estimates that were tabled on Friday. The government may not fully understand the gravity of the situation facing Canadian farm communities or the critical need for it to provide all the funds promised. Urgent action is required. There is little time for the government to reverse the erosion of its aid package and provide new supplementary estimates.

I submit an emergency debate would provide the most timely and effective means for this House to bring the concerns of Canada's farm communities to the attention of those with the means and the responsibility to address them.

The Acting Speaker (Mr. DeBlois): The hon. member raises a very important question.

[*Translation*]

Unfortunately, his request does not meet the requirements of the Standing Orders and I must rule it out of order.

GOVERNMENT ORDERS

[*English*]

TRUST AND LOAN COMPANIES ACT

MEASURE TO ENACT

The House resumed consideration of Bill C-4, an act to revise and amend the law governing federal trust and

loan companies and to provide for related and consequential matters, as reported (with amendments) from the Standing Committee on Finance.

Hon. William C. Winegard (for the Minister of State for Finance) moved:

Motion No. 1.

That Bill C-4 be amended in the French version of Clause 2 by striking out line 14 on page 4 and substituting the following:

"des valeurs mobilières ou encore, de toute".

Motion No. 2.

That Bill C-4 be amended in the French version of Clause 2 by striking out line 27 on page 6 and substituting the following:

"mées ou signée de tous les actionnaires".

Motion No. 3.

That Bill C-4 be amended in the French version of Clause 10 by striking out line 4 on page 13 and substituting the following:

"des droits de votes attachés à l'ensemble des".

Motion No. 4.

That Bill C-4 be amended in the English version of Clause 10 by striking out line 28 on page 14 and substituting the following:

"standing voting shares of the body corporate,".

Motion No. 6.

That Bill C-4 be amended in the French version of Clause 37 by striking out line 32 on page 23 and substituting the following:

"société était obligée, à la date de la".

Motion No. 7.

That Bill C-4 be amended in the French version of Clause 41 by striking out line 11 on page 26 and substituting the following:

"existant ou qui lui est similaire, selon le".

Motion No. 11.

That Bill C-4 be amended in the French version of Clause 68 by striking out line 16 on page 38 and substituting the following:

"l'approbation du surintendant, en biens."

Motion No. 16.

That Bill C-4 be amended in the French version of Clause 124 by striking out line 44 on page 64 and substituting the following:

"ferts ou nantissements de 1a même valeur".

Motion No. 18.

That Bill C-4 be amended in the French version of Clause 167 by striking out line 33 on page 84 and substituting the following:

"société, lors de leur élection à".

Motion No. 19.

That Bill C-4 be amended in the French version of Clause 167 by striking out line 41 on page 84 and substituting the following:

"tive de toutes les actions avec droit de vote de 1a société, à".