

Mr. THORSON: What are those subparagraphs?

Mr. POULIOT: I will come to that in a moment. I continue:

Instead, the company may, with relation to such loan, make against the borrower an aggregate charge, expressible as a percentage of the principal money loaned, which charge shall be deemed to include all interest on the loan, all charges thereon or therefor of every nature and kind other than interest, all disbursements (except for registration fees as hereunder provided) made in connection with the loan and all other fees, charges or services whatsoever arising out of or incidental to the loan.

Could you understand that, Mr. Chairman? No one can understand it. No one can know the real intent of this legislation. The sponsor of this bill (Mr. Vien) is a very eminent lawyer and I am sorry he did not take more time to clarify the language of the bill. If this bill is referred to as shark legislation it is because it has too many teeth.

Section stands.

Progress reported.

WAYS AND MEANS

The house again in committee of ways and means, Mr. Sanderson in the chair.

CANADA-UNITED KINGDOM TRADE AGREEMENT

Customs tariff—523b. Woven fabrics, wholly of cotton, printed, dyed or coloured, n.o.p.: rate of duty, 20 per cent.

Mr. DUNNING: The information for which the hon. member for Huron North asked just before six o'clock is being prepared and is not quite ready. Due to a change in tariff treatment of the United States in the past fiscal year it is difficult to get comparative figures with any great ease. I will give the information later in the evening.

Mr. HEAPS: Will the minister allow this item to stand?

Mr. DUNNING: I could, but I can give the information on another item. I am quite certain it will not make any difference to the views of hon. members as to this item.

Mr. HEAPS: I wish to discuss further the tariff and tariff rates, but so long as I have the opportunity upon another item I have no objection to this being passed.

Mr. DUNNING: May I point out to my hon. friend that the matter he has raised is really not at present before the committee because it relates to the intermediate tariff. As I have explained before, this schedule affects the British preferential rate only. Later on, on the budget items, of course there will

[Mr. Pouliot.]

be an opportunity for the hon. member to discuss what he has in mind, particularly as this same item will again come before the committee, after the British agreement is disposed of, with respect to other tariffs.

Mr. HEAPS: I do not wish to discuss the same thing twice over. Under the circumstances I will raise the matter when it comes under the ordinary items of the budget.

Item agreed to.

Customs tariff—ex 523b. Shadow cretonnes, wholly of cotton, with printed warp and plain weft: rate of duty, 12½ per cent.

Mr. DUNNING: There is a reduction in rate. Shadow cretonnes from Great Britain have entered in the past under item 523b at 22½ per cent. The new rate will be 12½ per cent with respect to this particular class of cotton goods. Inasmuch as it is a new item we have no available data on this classification.

Mr. DEACHMAN: Is the product made in Canada?

Mr. DUNNING: Not to any extent.

Item agreed to.

Customs tariff—ex 523b. Gabardines, wholly of cotton, with not less than 280 ends and picks of ply yarn per square inch: rate of duty, 12½ per cent.

Mr. DUNNING: Gabardines are also a new item, designed to segregate the gabardines fabrics from item 523b. Formerly these gabardines entered at 22½ per cent duty. In future they will enter at 12½ per cent. So far as our information goes, they are not manufactured in Canada.

Mr. DEACHMAN: It is purely a revenue item. What is done is to reduce the duty substantially on what is wholly a revenue item. That, I take it, is the effect of the change.

Item agreed to.

Customs tariff—ex 523, ex 523a, ex 523b. Woven fabrics, wholly of cotton, composed of yarns of counts of not less than 80 and not more than 99, including all such fabrics in which the average count of the warp and weft yarns is not less than 80 and not more than 99: rate of duty, 12½ per cent.

Mr. DUNNING: There is here a reduction of rate, also a new item affecting woven fabrics wholly of cotton, of counts 80 to 99. Following the conference of 1932 there was incorporated in the schedules a new item, 523c, which provided for the entry under the British preferential tariff of cotton fabrics composed of yarns of counts of 100 or more.