

1969, pursuant to section 14 of the Agricultural Stabilization Act, chapter 22, Statutes of Canada, 1957-58. (English and French texts).

Report of the Agricultural Products Board for the fiscal year ended March 31, 1969, pursuant to section 7 of the Agricultural Products Board Act, chapter 4, R.S.C., 1952. (English and French texts).

Report of the Superintendent of Insurance on the Administration of the Pension Benefits Standards Act for the fiscal year ended March 31, 1969, pursuant to section 22 of the said Act, chapter 92, Statutes of Canada, 1966-67. (English and French texts).

Report of Operations under the Health Resources Fund Act for the fiscal year ended March 31, 1969, pursuant to section 13 of the said Act, chapter 42, Statutes of Canada, 1966-67. (English and French texts).

Report on the Administration of the Canada Pension Plan for the fiscal year ended March 31, 1968, pursuant to section 118, chapter 51, Statutes of Canada, 1964-65. (English and French texts.)

## DIVORCE

### REPORTS OF COMMITTEE PRESENTED

**Hon. Arthur W. Roebuck**, Chairman of the Standing Senate Committee on Divorce, presented the committee's reports Nos. 732 to 747, inclusive, and moved that the said reports be taken into consideration at the next sitting.

Motion agreed to.

## NATIONAL HOUSING ACT, 1954 (INCREASED LOANS)

### BILL TO AMEND—REPORT OF COMMITTEE

**Hon. Salter A. Hayden**, Chairman of the Standing Senate Committee on Banking, Trade and Commerce, reported that the committee had considered Bill C-192, to amend the National Housing Act, 1954, and had directed that the bill be reported without amendment.

### THIRD READING

**The Hon. the Speaker:** Honourable senators, when shall this bill be read the third time?

**Hon. Leopold Langlois:** With leave, I move that the bill be read the third time now.

Motion agreed to and bill read third time and passed.

## NATIONAL HOUSING ACT, 1954 (MUNICIPAL WORKS)

### BILL TO AMEND—REPORT OF COMMITTEE

**Hon. Salter A. Hayden**, Chairman of the Standing Senate Committee on Banking, Trade and Commerce, reported that the committee had considered Bill C-201, to amend the National Housing Act, 1954, and had directed that the bill be reported without amendment.

### THIRD READING

**The Hon. the Speaker:** Honourable senators, when shall this bill be read the third time?

**Hon. Leopold Langlois:** With leave, I move that this bill be read the third time now.

Motion agreed to and bill read third time and passed.

## INCOME TAX ACT

### BILL TO AMEND—REPORT OF COMMITTEE

**Hon. Salter A. Hayden**, Chairman of the Standing Senate Committee on Banking, Trade and Commerce, presented the following report of the committee on Bill C-191, to amend the Income Tax Act:

Your Committee was impressed with the views expressed by The Canadian Life Insurance Association on behalf of that industry, more particularly with respect to the subject matter of Contingency Reserve and Surplus. As relief with respect to the latter could be granted to the industry by Order-in-Council under the proposed law, your Committee drew the attention of the Minister of Finance to such representations. The Minister considered the matter but, before the Committee, he stated his unwillingness to grant the relief requested which was that the amount for Contingency Reserve be allowed to be deducted before the incidence of taxation applied to business incomes.

In reply to the Minister's statement the industry stressed most emphatically that such Reserve and Surplus are absolutely essential for the protection of their policy-holders. The industry emphasized that its request was in accordance with its settled practice of maintaining adequate Contingency Reserves and such practice in no small degree contributed to the financial strength of the industry and enabled it to withstand adverse economic cycles.