

CONCLUSION

The present Act has been found satisfactory in most respects but some amendments are necessary as suggested in this memorandum.

The sections of the present Act have been construed by the Courts over a long period of years, and the law and practice have become fairly well settled. If the wording of the sections of the Act is changed unnecessarily, it would mean the discarding of all the established jurisprudence and case law, and would open the door to fresh litigation.

Many of the Sections of Bill A-5 envisage increases in the powers of the Superintendent and greater centralization in the Superintendent's department. If these sections are enacted the department will become larger and more costly. This will be reflected in levies on estates. The debtor and ordinary creditor classes are the groups principally interested in bankruptcy and so far as is known no organizations of them have asked for any such development. Until conditions are in existence leading them to do so, it is submitted there should not be any broad movement toward increasing the Superintendent's powers and centralization of bankruptcy work in his department.

Respectfully submitted,

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