

would be making a statement to the house in regard to this matter, and I intend to do that before the recess.

**Mr. Douglas (Nanaimo-Cowichan-The Islands):** I have a supplementary question, Mr. Speaker. In view of the fact that the Porter Commission suggested that these financial institutions be declared near-banks, and that the Bank Act be amended to bring them within the purview of the federal government, is the minister giving any consideration to introducing such legislation in the house?

**Mr. Benson:** I do not think the Porter Commission referred to the kind of institution that was involved in the takeover we are discussing.

[Translation]

**Mr. Réal Caouette (Témiscamingue):** Mr. Speaker, I should like to put a question to the right honourable—

**Mr. Speaker:** Order. I think that the hon. member for Broadview wishes to ask a supplementary question.

[English]

**Mr. John Gilbert (Broadview):** I have a supplementary question for the Minister of Finance. Before making a statement to the house with regard to foreign ownership, would he seriously take into consideration the suggestion by Walter Gordon of the 30 per cent takeover tax on foreign companies?

**Mr. Benson:** No, Mr. Speaker.

**Mr. Speaker:** Order, please.

[Translation]

#### REGIONAL DEVELOPMENT

INDUSTRIAL INCENTIVES BILL—REQUEST FOR CONSIDERATION BEFORE SUMMER RECESS

**Mr. Réal Caouette (Témiscamingue):** Mr. Speaker, I should like to put a question to the Prime Minister.

Does he pretend that the bill to promote regional economic expansion will be introduced in the house before the summer recess?

**Right Hon. P. E. Trudeau (Prime Minister):** Mr. Speaker, it is not a pretension. The bill has already been read for the first time, but what we hope to obtain is the co-operation of the parties opposite to pass the motions for second and third reading.

**Mr. Caouette:** I should like to put a supplementary question.

#### *Inquiries of the Ministry*

Is the Prime Minister also ready to co-operate with the opposition, so that this legislation may be considered as soon as possible?

**Mr. Trudeau:** Mr. Speaker, we are always ready to co-operate. I think rather that it is the Ralliement créditiste which made the house waste whole weeks not long ago.

**Mr. Caouette:** Another supplementary question, Mr. Speaker.

Does the Prime Minister claim that there is some danger that the bill might be aborted between now and the adjournment?

**Mr. Trudeau:** I think that it is the hon. member's ideas that are aborted.

**Mr. Speaker:** Order.

[English]

#### POLLUTION

POSSIBILITY OF ESTABLISHING COUNCIL TO PARALLEL THAT IN U.S.

**Hon. George Hees (Prince Edward-Has-tings):** Mr. Speaker, I would like to direct a question to the Prime Minister. Is it his intention to head an anti-pollution council in Canada, similar to the environmental quality council in the United States which will be headed by President Nixon himself and on which will serve his principal cabinet officers? This is a good indication of the tremendous importance which the President of the United States and his cabinet place on dealing with pollution by practical and immediate anti-pollution methods.

**Right Hon. P. E. Trudeau (Prime Minister):** That is a very interesting suggestion which I shall consider.

#### WATER RESOURCES

STEPS TO PREVENT POLLUTION OF BOW RIVER

**Mr. Eldon M. Woolliams (Calgary North):** I have a question for the Minister of Indian Affairs and Northern Development. In view of what the Prime Minister said, that it is a most interesting suggestion, would the minister now confirm that in the national parks they have stopped pouring raw sewage into the Bow River along which there have been signs warning people against the water.

[Translation]

**Hon. Jean Chrétien (Minister of Indian Affairs and Northern Development):** Mr. Speaker, I answered this question a number of times a few months ago, and my department is looking after this problem.