

At 2 p.m., the Committee resumed.

Mr. R. P. Bengough, President, Trades and Labour Congress of Canada, Ottawa, Ontario, presented a brief on exemption on dues paid into trade unions which are allocated to superannuation schemes, sick and mortuary benefits and was heard in support of the brief. He was questioned by counsel.

At 2.45 p.m., the Committee adjourned to the rising of the Senate, this day.

At 3.30 p.m., the Committee resumed.

Mr. G. Fay Davies, General Manager, National Life Insurance Company, Toronto, Ontario, was heard and presented a brief on taxation of amounts received for values granted in the event that the shareholders and policyholders should convert the Company and put it on a mutual basis.

Mr. C. Fraser Elliott, C.M.G., K.C., was again heard.

At 4.30 p.m., the Committee adjourned until 10.30 a.m., Tuesday, 11th December, instant.

Attest:

R. LAROSE,  
*Clerk of the Committee.*