

*Energy, Mines and Resources*

● (1530)

I say to you, Mr. Speaker, that where sums of that sort are involved and new Crown corporations could have the potential for very seriously interfering in the markets of the country, to discharge our responsibilities we deserve and we require more than a three-hour debate in the House of Commons and three hours in the Senate.

It is obvious that the government has made the decision that we will be denied more than that. Parliament will not have acts brought to it in the future respecting energy corporations for debate in Parliament. There will not again in the future be something equivalent to the Petro-Canada Act being debated in Parliament which was the case before that corporation was set up. In the future, the government will use this very easy procedure which it has proposed in this bill which will allow it to incorporate new Crown corporations. Parliament's control over this procedure will come in the form of a three-hour debate either on an affirmative motion authorizing what the government is doing or on a negative motion put down in the House of Commons. We believe that is unacceptable. We believe though that the amendment before the House today is better than the unconstitutional and unwise provisions contained in the bill as it stands today.

I want to indicate that we will be voting against this bill, even after it has been amended. We would be voting against it even if the government were to accept the amendments moved by our party, because we believe it is a dangerous bill. We are, however, prepared to allow this motion to go forth. While it is inadequate, it does something to ameliorate the damage that is done by the present negative proposal which is in the bill at the present time.

**The Acting Speaker (Mr. Blaker):** My understanding is that I will put the question on motion No. 3. Following the usual practice of five or more members standing in their places, the division will then be deferred. I will then look to the Parliamentary Secretary to the Minister of Energy, Mines and Resources (Mr. Dingwall) for what I understand is a government amendment, about which I have been advised there will be just a short debate. I will then look to the hon. member for Vancouver-Kingsway (Mr. Waddell), who has been so kind as to forward a copy of his amendment to the Chair. When those matters are disposed of and if there are no further amendments, I will then call in the members to deal with the ensuing divisions.

Is the House ready for the question?

**Some hon. Members:** Question.

**The Acting Speaker (Mr. Blaker):** The question is on motion No. 3. Is it the pleasure of the House to adopt the motion?

**Some hon. Members:** On division.

Motion No. 3 (Mr. Pinard, for Mr. Lalonde) agreed to.

**Mr. Dave Dingwall (for the Minister of Energy, Mines and Resources)** moved:

That clause 1 of Bill C-102 be amended by striking out line 29 on page 1 and substituting the following:

"(f) acquire, hold, dispose of or otherwise deal in securities or assets of"

He said: Mr. Speaker, this amendment is primarily technical in nature. The amendment is drafted to deal with two possible problems. It could arguably be read that if there were no amendment it could prevent a Crown corporation from disposing of any of the shares or assets that it might be set up to acquire and hold. This would put an undesirable limitation on the ability of a Crown corporation to carry out its responsibilities as a Crown corporation. I am referring, of course, to Schedule D of the Financial Administration Act.

On that basis, it is proposed to add to the words "acquire" and "hold" the words "dispose of or otherwise deal in". The words "shares or assets" are too limited. The oil and gas industry is an industry in which there are a wide variety of different kinds of instruments. While some would arguably come within the normal interpretation of shares, there are many that would not. Again, it would unnecessarily limit the flexibility of a Crown corporation operating in that industry if it were limited to shares and assets alone. For that reason, the word "securities" is proposed in the amendment.

I said at the outset that this particular amendment is primarily technical in nature.

**The Acting Speaker (Mr. Blaker):** The parliamentary secretary to the Minister of Energy, Mines and Resources has sought unanimous consent for leave of the House to present an amendment. Is there unanimous consent?

**Some hon. Members:** Agreed.

**Mr. Beatty:** Mr. Speaker, would the parliamentary secretary permit a question of clarification? He may have explained the point but I missed it when one of my colleagues was speaking to me about procedure.

I can understand the provision dealing with "dispose of". Obviously the concern is that the bill as currently worded could prevent the government from disposing of securities that it has acquired through the bill. Could the parliamentary secretary elaborate on the words "otherwise deal in"? Could the parliamentary secretary give us examples of the sorts of actions that would be covered by that portion of the amendment?

**Mr. Dingwall:** Mr. Speaker, I wonder if the hon. member would clarify what he is seeking. Is he seeking an explanation of the words which were contained in the previous draft legislation, or is he seeking a greater clarification of "security and assets"?

**Mr. Beatty:** Mr. Speaker, I was looking for a clarification of "or otherwise deal in". I would like clarification as to how the government sees Crown corporations otherwise dealing in securities or assets.